

MONTHLY REVIEW OF BUSINESS STATISTICS

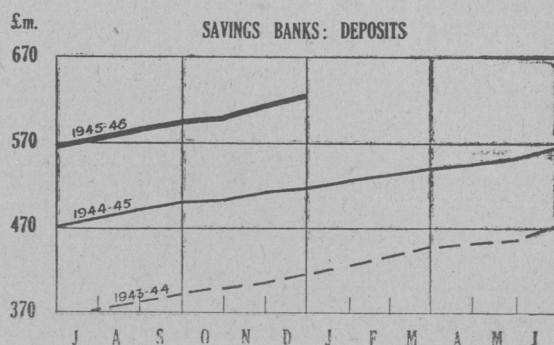
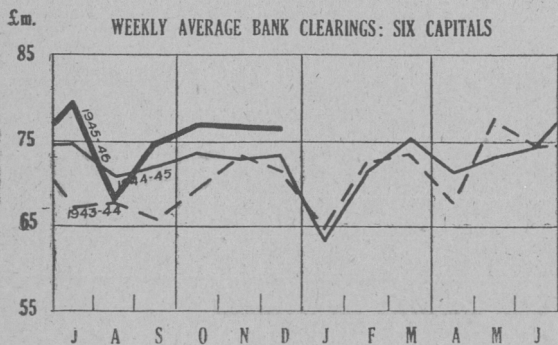
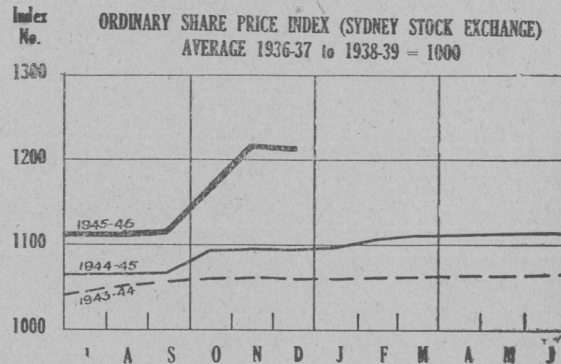
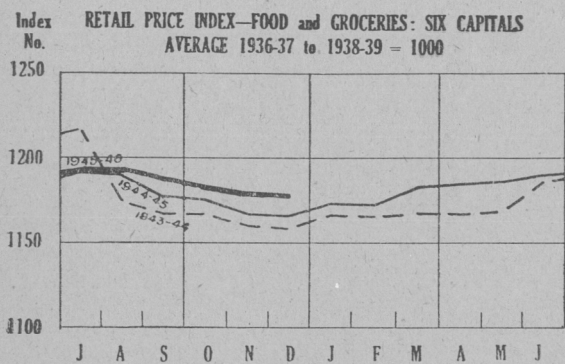
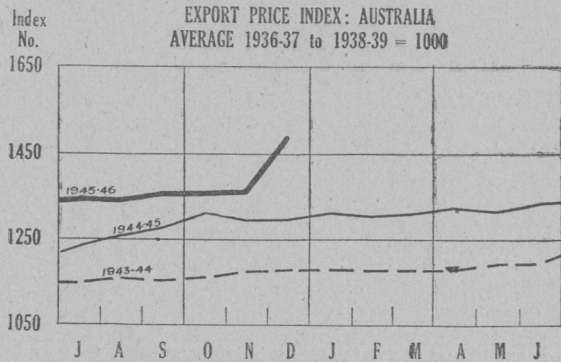
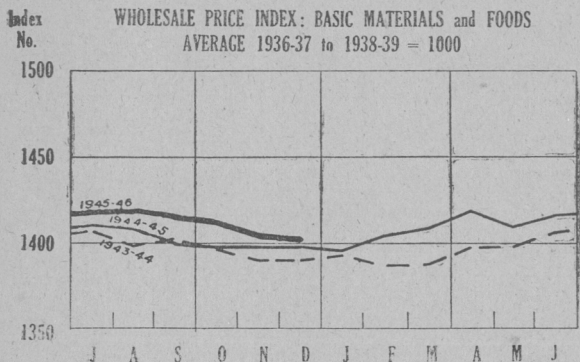
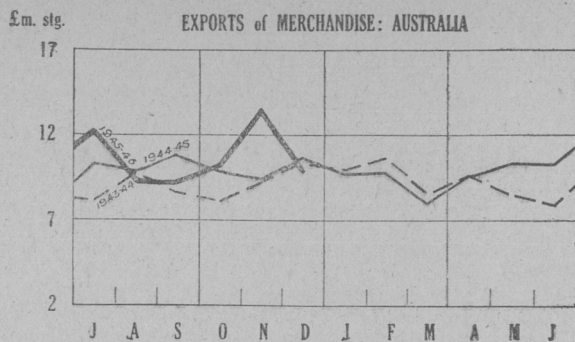
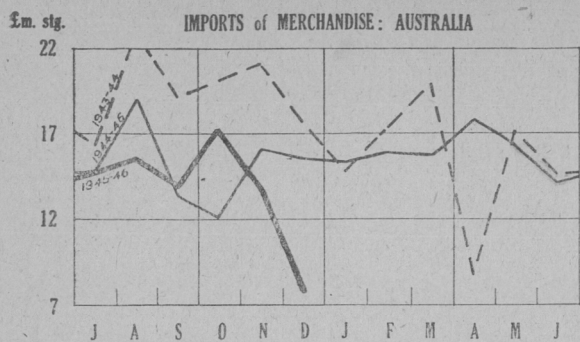
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BY

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INDICATORS OF BUSINESS ACTIVITY.

This and the following table summarize the trend of business activity shown by certain of the major indicators contained in various tables herein:—

Period.	Employment—Australia.(a)						Wholesale Trade—Australia ; Net Sales Recorded Under Sales Tax Acts. (d)	Mainland State Railways Revenue. (d)	
	Estimated Total—All Employment.	Total—end of month (Excluding Rural, Household Domestic and Defence Forces). (See note (b) below.)			Factories : Number of Persons Employed. (c)	Retail Stores : Index No. (Base : July, 1933 = 100).		Gross.	Net.
		Males.	Females.	Total.					
	'000.	'000.	'000.	'000.	'000.		£ millions.	£'000.	£'000.
1928-29 ..	..	..	..	..	432	..	..	3,947	812
1932-33 ..	(e)1,643	(e)992	(e)341	(e)1,333	352	(f)100.0	29.1	3,017	777
1936-37 ..	..	..	..	..	499	124.7	37.2	3,407	886
1937-38 ..	..	..	..	..	536	128.3	40.6	3,632	886
1938-39 ..	..	..	..	..	542	130.0	39.8	3,580	694
1939-40 ..	(g)2,061	(g)1,293	(g)437	(g)1,730	564	130.9	42.6	3,720	817
1940-41 ..	..	..	..	..	628	132.3	43.8	4,164	943
1941-42 ..	(h)2,206	(i)1,354	(i)574	(i)1,928	703	133.2	48.4	5,235	1,178
1942-43 ..	(j)2,141	(i)1,289	(i)616	(i)1,905	739	116.3	49.7	6,615	1,540
1943-44 ..	(k)2,109	(i)1,273	(i)637	(i)1,910	745	110.4	50.5	6,434	1,190
1944-45 ..	..	(i)1,275	(i)635	(i)1,910	724	113.8	52.3	5,869	1,056
1943-44—		(m)	(m)	(m)					
January ..		1,274	636	1,910	743	110.0	43.8	6,210	1,614
February ..		1,276	638	1,914	745	109.6	49.2	6,096	1,129
March ..		1,277	641	1,918	746	109.6	52.6	6,726	719
April ..		1,271	637	1,908	741	109.6	44.9	5,732	1,167
May ..		1,272	634	1,906	737	110.3	54.0	6,358	1,232
June ..		1,271	634	1,905	736	110.5	52.2	6,241	(l)—1,704
1944-45—					(m)				
July ..		1,268	635	1,903	734	110.3	51.2	5,960	1,450
August ..		1,269	636	1,905	733	110.7	56.6	6,349	1,625
September ..		1,270	636	1,906	731	110.9	54.5	5,876	1,294
October ..		1,267	635	1,902	727	110.3	55.0	6,132	1,540
November ..		1,271	638	1,909	726	113.9	54.5	6,003	1,127
December ..		1,269	638	1,907	721	117.8	51.5	5,982	931
January ..		1,275	631	1,906	720	114.3	46.8	5,955	1,489
February ..		1,279	635	1,914	722	114.4	49.1	5,432	1,052
March ..		1,281	639	1,920	723	115.1	52.7	5,712	617
April ..		1,280	635	1,915	719	115.2	47.9	5,574	1,054
May ..		1,283	633	1,916	718	116.0	54.6	5,984	874
June ..		1,285	634	1,919	719	116.3	52.8	5,466	(l)—384
1945-46—									
July ..		1,285	632	1,917	717	116.3	54.2	5,608	1 066
August ..		1,288	632	1,920	717	117.0	55.1	5,832	1,245
September ..		1,279	624	1,903	697	118.4	53.3	5,622	1,196
October ..		1,277	616	1,893	683	120.2	(m)55.7	5,918	1,208
November ..		1,290	617	1,907	683	125.2	(m)56.4	5,676	737
December ..		1,283	610	1,893	659	130.6	(n)	(n)	(n)
January ..		1,337	604	1,941	693	127.2	(n)	(n)	(n)

(a) Total number of wage or salary earners in employment excluding employees in the defence forces, at home or abroad, and Government "relief" workers. (b) Figures for June, 1933, July, 1939, and June, 1943, were obtained from the Census, National Register and Civilian Register respectively. All figures to June, 1943, are now final. (c) Excludes working proprietors. (d) Monthly averages. (e) June, 1933. (f) July, 1933. (g) July, 1939. (h) July, 1941. (i) Average for year. (j) June, 1942. (k) June, 1943. (l) Includes in some States certain annual and other commitments, and indicates loss. (m) Subject to revision. (n) Not available.

INDICATORS OF BUSINESS ACTIVITY—continued.

At end of Period.	P.M.G.'s Depart- ment Receipts. (a)	Motor Vehicles on Register (Excluding Defence Service Vehicles).		Building Permits (b) Six Capital Cities and Suburbs.	Savings Bank Deposits.	Australian Notes held by Public.	Bank Clearings Six Capitals (Weekly Averages).	Nine Australian Trading Banks.		
		Motor Cars.	Com- mercial Vehicles, etc.					Deposits.		Advances.
								Bearing Interest.	Not Bearing Interest.	
	£'000. (c)	'000.	'000.	£'000. (c)	£ millions.	£ millions.	£ millions.	£ millions.	£ millions.	£ millions.
1928-29 ..	1,071	474	72	2,621	225.5	25.5	45.1	176.9	107.5	246.7
1932-33 ..	1,053	438	106	565	202.3	25.0	30.1	185.3	88.6	232.3
1936-37 ..	1,318	499	214	1,986	230.9	29.9	42.0	192.8	119.2	259.7
1937-38 ..	1,396	535	242	2,307	240.4	31.9	44.0	198.9	120.4	284.1
1938-39 ..	1,447	562	258	2,353	245.6	33.1	43.1	201.2	120.1	290.8
Monthly Totals.										
1943-44—										
February ..	2,364	486	270	285	436.4	152.3	72.5	215.9	311.0	222.8
March ..	2,286	488	272	529	446.0	161.2	73.5	218.2	320.8	224.4
April ..	1,929	488	273	198	450.8	166.5	67.8	217.7	326.6	227.6
May ..	2,448	490	276	303	455.0	168.6	77.4	217.7	318.8	225.2
June ..	2,234	493	274	285	471.5	174.3	74.3	219.9	314.6	221.8
1944-45—										
July ..	2,147	494	277	467	481.6	179.2	74.8	220.3	307.9	221.4
August ..	2,432	497	277	415	491.7	180.0	70.8	221.3	313.8	214.0
September ..	2,298	498	279	402	500.0	181.9	71.9	221.4	321.2	215.0
October ..	2,314	499	280	492	503.0	182.7	73.6	222.2	329.6	216.2
November ..	2,279	501	281	431	510.5	180.3	72.9	223.9	331.5	212.0
December ..	2,279	502	282	458	516.7	187.2	73.1	224.2	346.9	206.1
January ..	2,262	504	283	568	524.5	178.2	63.1	225.8	354.4	202.0
February ..	2,423	504	284	498	532.3	176.5	71.6	227.2	362.0	199.5
March ..	2,454	504	285	489	540.0	171.3	75.4	228.1	369.8	198.5
April ..	2,169	505	288	512	543.2	168.5	71.2	225.9	370.1	203.6
May ..	2,433	506	289	663	552.1	169.0	73.1	224.6	362.8	206.3
June ..	2,382	506	291	847	567.0	169.8	74.4	224.1	358.5	207.9
1945-46—										
July ..	2,190	505	292	806	574.6	167.1	79.5	223.5	348.5	212.1
August ..	2,495	505	294	1,198	584.7	168.8	68.4	223.8	351.2	210.3
September ..	2,309	506	296	1,942	593.0	170.2	74.9	224.9	354.8	(g)207.8
October ..	2,545	509	300	2,383	599.7	172.0	76.7	222.7	362.5	(g)209.1
November ..	2,279	511	304	2,044	611.7	173.3	76.5	222.5	368.9	(g)210.1
December ..	2,105	512	307	1,433	622.6	179.7	76.2	222.7	383.6	(g)208.9
January ..	2,478	515	311	1,997	635.3	178.3	71.6	221.4	392.8	(g)208.7
February ..	2,341	(f) 517	(f) 314	2,343	645.1	177.6	84.4	221.2	407.4	(g)207.7

(a) Actual collections. (b) All building operations for which permits granted by Local Government Authorities. Excludes Government buildings (see footnote, page 23). (c) Monthly averages. (d) Average of twelve monthly statements. (e) Quarter ended June, then monthly averages from June, 1943. Inscribed Deposit Stock, previously included in quarterly averages of deposits, has been excluded for comparison with monthly averages. (f) Subject to revision. (g) These figures are not strictly comparable with those prior to September, 1945, owing to the exclusion of bills receivable and minor miscellaneous assets.

AUSTRALIA : WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT.

Month.	Total Employment. (a) (Excluding Rural, Household Domestic and Defence Forces.)			Total Employment in Main Industrial Groups.						
	Governmental Authorities (b)	Private Employers. (c)	Total.	Mining and Quarrying.	Factories. (d)	Commonwealth Works Projects. (e)	Transport and Communication.	Retail Trade.	Other Commerce and Finance.	Professional and Personal Services. (f)
MALES (Thousands).										
1941—July ..	375.3	988.1	1,363.4	54.4	490.9	..	202.3	102.0	117.1	127.1
November..	381.5	999.8	1,381.3	53.9	509.8	..	207.3	101.9	117.9	127.2
1942—July ..	420.3	888.1	1,308.4	47.7	513.2	51.2	205.3	79.4	96.6	111.8
1943—June ..	412.5	861.4	1,273.9	45.0	520.7	46.7	205.1	71.4	88.8	106.5
1944—July ..	400.9	866.6	1,267.5	44.1	517.3	25.1	213.2	71.1	90.4	112.0
December..	396.2	872.7	1,268.9	44.2	508.8	20.5	216.1	76.2	93.4	115.2
1945—January ..	398.7	876.1	1,274.8	44.7	510.6	20.9	218.1	74.5	93.6	115.5
July ..	398.9	886.0	1,284.9	44.4	510.9	17.5	221.5	76.2	95.2	118.6
August ..	398.1	889.4	1,287.5	44.6	511.6	15.1	222.1	76.8	95.8	119.8
September..	394.7	883.8	1,278.5	44.6	499.7	12.7	221.4	78.2	97.5	120.9
October ..	392.7	884.0	1,276.7	43.6	492.2	9.5	223.0	79.9	99.8	122.3
November..	390.3	899.3	1,289.6	43.9	491.7	7.4	225.5	83.9	104.2	124.3
December..	395.5	887.2	1,282.7	42.8	473.7	7.2	226.2	89.1	105.7	126.6
1946—January ..	399.3	938.1	1,337.4	44.3	507.9	6.5	230.0	90.4	111.5	130.1
FEMALES (Thousands).										
1941—July ..	70.8	477.7	548.5	0.5	187.8	..	21.1	102.3	44.1	148.1
November..	76.3	494.7	571.0	0.5	198.2	..	22.0	106.4	47.4	150.4
1942—July ..	102.4	496.5	598.9	0.6	212.4	..	26.4	103.0	52.3	152.5
1943—June ..	129.2	502.1	631.3	0.5	228.6	..	34.5	98.2	52.5	157.2
1944—July ..	129.3	505.7	635.0	0.7	216.8	..	37.4	95.5	52.4	168.1
December..	124.3	513.6	637.9	0.7	211.8	..	38.0	101.5	52.6	171.7
1945—January ..	123.3	508.1	631.4	0.7	209.1	..	37.9	98.0	52.8	171.5
July ..	121.0	511.4	632.4	0.6	206.1	..	38.6	99.4	53.4	174.6
August ..	118.9	513.5	632.4	0.6	205.1	..	38.5	99.9	53.6	176.0
September..	113.4	511.0	624.4	0.6	197.4	..	38.1	100.6	53.8	176.9
October ..	107.4	509.2	616.6	0.6	191.1	..	37.8	101.5	53.7	177.5
November..	103.8	513.9	617.7	0.7	191.1	..	37.6	105.0	53.3	178.0
December..	101.7	508.7	610.4	0.6	185.1	..	37.3	108.0	52.6	175.7
1946—January ..	99.1	504.5	603.6	0.7	185.3	..	37.1	101.6	52.4	176.2
PERSONS (Thousands).										
1941—July ..	446.1	1,465.8	1,911.9	54.9	678.7	..	223.4	204.3	161.2	275.2
November..	457.8	1,494.5	1,952.3	54.4	708.0	..	229.3	208.3	165.3	277.6
1942—July ..	522.7	1,384.6	1,907.3	48.3	725.6	51.2	231.7	182.4	148.9	264.3
1943—June ..	541.7	1,363.5	1,905.2	45.5	749.3	46.7	239.6	169.6	141.3	263.7
1944—July ..	530.2	1,372.3	1,902.5	44.8	734.1	25.1	250.6	166.6	142.8	280.1
December..	520.5	1,386.3	1,906.8	44.9	720.6	20.5	254.1	177.7	146.0	286.9
1945—January ..	522.0	1,384.2	1,906.2	45.4	719.7	20.9	256.0	172.5	146.4	287.0
July ..	519.9	1,397.4	1,917.3	45.0	717.0	17.5	260.1	175.6	148.6	293.2
August ..	517.0	1,402.9	1,919.9	45.2	716.7	15.1	260.6	176.7	149.4	295.8
September..	508.1	1,394.8	1,902.9	45.2	697.1	12.7	259.5	178.8	151.3	297.8
October ..	500.1	1,393.2	1,893.3	44.2	683.3	9.5	260.8	181.4	153.5	299.8
November..	494.1	1,413.2	1,907.3	44.6	682.8	7.4	263.1	188.9	157.5	302.3
December..	497.2	1,395.9	1,893.1	43.4	658.8	7.2	263.5	197.1	158.3	302.3
1946—January ..	498.4	1,442.6	1,941.0	45.0	693.2	6.5	267.1	192.0	163.9	306.3

(a) Employees in the defence forces, at home or abroad, and Government "relief" workers are excluded. From July, 1941, estimated total employment is based on Pay-roll Tax returns and records of Government employment.

(b) Includes employees of Australian Government authorities (Commonwealth, State and Local) and of Allied Governments.

(c) The estimated numbers of males in private employment in 1944 and 1945 may exclude some employees engaged on smaller buildings (houses, &c.), and in alterations and repairs to buildings.

(d) From July, 1944, monthly figures are estimates subject to revision.

(e) Department of Works and Housing, formerly Allied Works Council.

(f) Includes Education, Health, Hotels and Restaurants, Professional and Personal Services (except female private domestic).

EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.				
							Governmental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors). (b)	Total Factories.	Index—Av. 3 years ended June, 1939 = 1000.	
										Un-adjusted.	Divided by Index of Total Population.
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	822	889
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	950	959
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	1019	1019
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	1031	1022
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	1073	1053
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	1194	1159
1941-42 ..	289.3	250.5	59.5	63.8	23.0	16.7	79.8	623.0	702.8	1337	1286
1942-43 ..	306.4	255.6	62.2	71.5	25.1	18.0	121.8	617.0	738.8	1405	1339
1943-44 ..	313.8	253.9	62.5	67.9	27.2	19.2	116.0	628.5	744.5	1416	1338
1944-45 ..	305.1	247.6	60.6	64.2	27.8	19.0	89.1	635.2	724.3	1378	1288
1943-44—											
January ..	314.3	255.4	59.6	67.5	27.1	19.4	114.3	629.0	743.3	1414	1335
February ..	313.8	255.8	62.0	66.7	27.4	19.7	112.8	632.6	745.4	1418	1338
March ..	314.3	255.0	62.3	66.8	27.5	19.8	109.4	636.3	745.7	1418	1336
April ..	312.2	252.4	62.3	66.5	27.5	19.7	106.8	633.8	740.6	1409	1327
May ..	309.9	250.1	62.9	66.4	27.7	19.8	104.8	632.0	736.8	1401	1318
June ..	309.6	249.4	63.8	65.8	27.5	19.5	102.5	633.1	735.6	1399	1315
1944-45—(c)											
July ..	309.7	247.9	64.2	65.5	27.6	19.2	101.6	632.5	734.1	1396	1311
August ..	308.3	248.0	63.7	65.6	27.5	19.4	98.9	633.6	732.5	1393	1307
September ..	306.9	248.5	63.6	65.2	27.5	19.0	98.2	632.5	730.7	1390	1303
October ..	307.0	247.9	61.5	64.5	27.9	18.3	94.7	632.4	727.1	1383	1295
November ..	306.0	248.7	61.8	63.6	28.0	18.2	91.2	635.1	726.3	1381	1292
December ..	305.3	248.0	56.7	64.0	28.1	18.5	88.3	632.3	720.6	1371	1281
January ..	304.5	247.5	56.7	64.2	27.9	18.9	86.8	632.9	719.7	1369	1278
February ..	304.8	248.6	58.3	63.8	27.9	18.8	85.1	637.1	722.2	1374	1283
March ..	303.7	249.2	59.3	63.9	27.8	19.4	83.9	639.4	723.3	1376	1284
April ..	302.0	246.5	59.2	63.5	27.8	19.5	81.1	637.4	718.5	1367	1274
May ..	301.1	245.2	60.9	63.0	27.9	19.5	79.9	637.7	717.6	1365	1271
June ..	302.3	244.9	61.2	63.1	27.9	19.2	79.4	639.2	718.6	1367	1271
1945-46—											
July ..	301.6	243.7	61.7	63.1	27.9	19.0	76.7	640.3	717.0	1364	1268
August ..	301.9	243.4	63.4	61.9	27.7	18.4	71.8	644.9	716.7	1363	1266
September ..	292.6	237.6	62.6	59.5	27.2	17.6	58.4	638.7	697.1	1326	1230
October ..	283.3	235.2	61.9	58.6	27.1	17.2	49.6	633.7	683.3	1300	1206
November ..	281.9	235.3	62.3	58.6	27.6	17.1	44.6	638.2	682.8	1299	1204
December ..	266.5	235.2	57.8	54.4	27.6	17.3	40.8	618.0	658.8	1253	1160
January ..	291.3	239.2	58.1	59.0	28.0	17.6	39.5	653.7	693.2	1319	1220

(a) Includes Government establishments, annexes, and certain private firms engaged exclusively in aircraft and shipbuilding, but excludes private factories engaged partly on war contracts and partly on other work.

(b) Includes railway and tramway workshops, electricity and other Governmental institutions not included in previous column.

(c) From July, 1944, monthly figures are estimates, subject to revision.

RETAIL STORES EMPLOYMENT INDEX.

Compiled from numbers of employees on the last pay-roll of each month shown on pay-roll tax returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).
Males—Index of Employment.							
No. of Employees—July, 1941	31,868	23,782	10,701	7,278	4,746	2,529	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1007	996	1020	987	961	996	1001
1945—January	716	725	745	797	751	829	735
February	713	728	744	796	752	835	735
March	718	733	753	800	770	834	741
April	719	736	760	801	771	829	743
May	728	741	757	803	778	830	749
June	722	744	769	805	794	844	750
July	725	747	767	807	794	850	752
August	734	758	762	803	788	867	758
September	747	768	778	821	806	880	772
October	764	787	792	847	828	888	789
November	795	839	816	890	886	922	828
December	870	867	866	924	930	960	880
1946—January	855	905	888	942	963	993	892
Females—Index of Employment.							
No. of Employees—July, 1941	31,840	22,088	8,533	7,184	4,832	2,067	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1060	1055	1069	1075	1070	1058	1062
1945—January	940	912	1040	1021	987	1033	957
February	939	914	1047	1035	983	1037	959
March	946	921	1045	1038	983	1051	964
April	948	917	1035	1042	980	1047	963
May	953	919	1050	1036	1003	1044	968
June	959	921	1049	1048	1010	1047	973
July	958	910	1042	1047	1003	1059	970
August	965	922	1055	1042	1003	1060	975
September	970	929	1059	1055	1021	1066	983
October	980	939	1059	1059	1030	1084	991
November	1013	983	1092	1086	1047	1115	1026
December	1069	992	1091	1085	1097	1146	1056
1946—January	988	934	1058	1046	1035	1095	993
Persons—Index of Employment.							
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9,578	4,596	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1034	1025	1042	1031	1016	1024	1030
1945—January	827	815	876	908	870	921	842
February	826	817	878	915	868	926	843
March	831	823	882	919	877	932	849
April	833	823	882	921	876	927	849
May	840	827	887	919	891	926	855
June	840	829	893	926	903	935	858
July	841	825	889	926	899	944	858
August	849	837	892	922	897	953	864
September	858	845	902	938	914	963	874
October	871	859	910	951	929	975	887
November	903	907	938	986	965	1008	923
December	968	925	965	1002	1012	1042	964
1946—January	920	914	962	990	995	1033	938

TOTAL AVERAGE WEEKLY WAGES PAID AND AVERAGE EARNINGS IN CIVIL EMPLOYMENT.

(Estimates—Subject to Revision.)

Wages which are recorded on Pay-roll Tax Returns represent approximately 80 per cent. of the total for Australia; the balance has been estimated.

Period.	New South Wales. (a)	Victoria.	Queensland.	South Australia. (b)	Western Australia.	Tasmania.	Australia.
TOTAL AVERAGE WEEKLY WAGES PAID (£'000).							
1941-42—							
December Qtr. ..	4,306	3,073	1,281	878	628	269	10,435
March „ ..	4,109	2,969	1,208	874	585	263	10,008
June „ ..	4,484	3,143	1,381	936	600	283	10,827
1942-43—							
September Qtr. ..	4,503	3,127	1,453	931	567	273	10,854
December „ ..	4,742	3,263	1,538	967	587	283	11,380
March „ ..	4,508	3,145	1,412	916	582	269	10,832
June „ ..	4,679	3,244	1,549	947	596	293	11,308
1943-44—							
September Qtr. ..	4,649	3,228	1,592	948	600	294	11,311
December „ ..	4,947	3,359	1,677	979	622	304	11,888
March „ ..	4,584	3,131	1,559	935	593	306	11,108
June „ ..	4,726	3,222	1,589	972	614	313	11,436
1944-45—							
September Qtr. ..	4,590	3,135	1,549	962	599	312	11,147
December „ ..	4,766	3,260	1,553	964	629	306	11,478
March „ ..	4,551	3,073	1,414	913	619	303	10,873
June „ ..	4,783	3,223	1,540	911	632	321	11,410
1945-46—							
September Qtr. ..	4,735	3,183	1,514	932	643	325	11,332
December „ ..	4,808	3,320	1,555	896	654	322	11,555

AVERAGE WEEKLY EARNINGS PER MALE UNIT.(c)

	£	£	£	£	£	£	£
1941-42—							
December Qtr. ..	5.83	5.76	5.23	5.16	5.50	4.75	5.61
March „ ..	5.66	5.70	5.07	5.19	5.33	4.69	5.50
June „ ..	6.28	6.18	5.73	5.60	5.73	5.13	6.05
1942-43—							
September Qtr. ..	6.36	6.33	6.03	5.70	5.67	5.05	6.17
December „ ..	6.72	6.71	6.43	6.03	5.89	5.32	6.52
March „ ..	6.41	6.48	5.89	5.78	5.82	5.04	6.22
June „ ..	6.70	6.75	6.42	6.07	6.00	5.53	6.54
1943-44—							
September Qtr. ..	6.58	6.80	6.59	6.09	6.09	5.60	6.58
December „ ..	7.11	7.10	6.86	6.25	6.30	5.70	6.90
March „ ..	6.59	6.56	6.43	5.95	6.04	5.66	6.44
June „ ..	6.82	6.79	6.71	6.09	6.24	5.70	6.66
1944-45—							
September Qtr. ..	6.62	6.60	6.61	5.99	6.08	5.66	6.49
December „ ..	6.84	6.84	6.72	6.05	6.30	5.59	6.68
March „ ..	6.50	6.42	6.07	5.78	6.15	5.41	6.30
June „ ..	6.81	6.75	6.51	5.82	6.25	5.66	6.60
1945-46—							
September Qtr. ..	6.72	6.67	6.36	5.99	6.32	5.73	6.54
December „ ..	6.91	6.91	6.43	5.92	6.29	5.66	6.68

(a) Includes Australian Capital Territory. (b) Includes Northern Territory. (c) Total civil employment expressed in male units is derived by adding to total male employment 45 per cent. of total female employment.

NOTE.—The above figures are approximations subject to revision when data are sufficient for the final estimate of annual amounts paid and average quarterly earnings.

DISCHARGES FROM THE FORCES.

The following tables have been derived from tabulations of Forms Demobilization 1 (a) completed by all Service personnel on discharge.

DISCHARGES, ALL SERVICES—STATES.

Month.	New South Wales.(a)	Victoria.	Queensland.	South Australia.(b)	Western Australia.	Tasmania.	Australia.
MALES.							
1945—							
August	5,038	4,048	1,541	1,098	1,241	347	13,313
September	8,581	7,223	4,174	2,766	1,632	591	24,967
October	13,740	13,965	6,480	2,964	2,926	1,156	41,231
November.. ..	26,913	16,507	8,782	6,798	5,513	1,563	66,076
December	18,787	15,043	8,003	3,699	5,206	2,122	52,860
1946—							
January	27,546	18,187	10,057	6,402	8,010	2,032	72,234
February (c) ..	15,497	15,169	6,573	4,255	4,471	1,264	47,229
FEMALES.							
1945—							
August	421	358	168	98	132	28	1,205
September	581	511	250	193	147	47	1,729
October	928	923	526	201	318	65	2,961
November.. ..	1,475	1,007	698	335	401	26	3,942
December	1,206	849	515	324	327	189	3,410
1946—							
January	1,590	1,002	655	403	502	143	4,295
February (c) ..	1,566	895	343	378	410	101	3,693

(a) Includes Australian Capital Territory.

(b) Includes Northern Territory.

(c) Subject to revision.

PRINCIPAL INDUSTRIES IN WHICH DISCHARGED PERSONS PLACED.

(Period : Seven months ended December, 1945.)

Industry.	Males.						Australia.	
	New South Wales. (a)	Victoria.	Queensland.	South Australia. (b)	Western Australia.	Tasmania.	Males.	Females.
Dairying	533	880	538	202	212	52	2,417	7
Other Rural	5,538	4,631	3,291	2,317	1,662	639	18,078	77
Factories	17,076	15,452	5,505	4,161	3,421	1,368	46,983	695
Building and Construction(c) ..	8,138	8,200	3,658	2,015	2,017	795	24,823	30
Transport and Communication	6,921	5,566	2,379	1,618	1,847	585	18,916	224
Commerce and Finance ..	12,572	10,687	4,576	3,300	3,342	869	35,346	828
Public Administration and Professional	5,009	3,429	1,970	1,001	1,029	324	12,762	769
Other Industries	3,120	2,747	1,489	986	2,077	359	10,778	336
Total Placed(d) ..	58,907	51,592	23,406	15,600	15,607	4,991	170,103	2,966
Commenced Full-time Training	1,452	1,365	767	837	416	174	5,011	598
Repatriation Matters Pending	432	34	107	51	31	6	661	21
Placement Deferred at Own Request	14,032	2,449	2,688	1,363	887	513	21,932	1,215
Temporarily Unfit	24	17	5	4	3	4	57	14
Other not Placed(e) ..	2,221	5,354	3,409	798	828	527	13,137	1,102
Not Requiring Work(f) ..	1,007	296	425	32	23	11	1,794	9,278
Total Discharges {	Routine ..	67,149	51,776	25,385	14,707	4,575	177,856	14,759
	Occupational	10,926	9,331	5,422	3,978	1,651	34,839	435
	Total ..	78,075	61,107	30,807	18,685	6,226	212,695	15,194

(a) Includes Australian Capital Territory.

(b) Includes Northern Territory.

(c) Includes Gas, Water and Electricity Supply.

(d) Refers to first placement of a discharged person. Actual date of commencing work may be some weeks later.

(e) Refers to persons for whom notification of placement has not been received within two weeks of the end of the month of discharge.

The majority of these are subsequently placed in industry.

(f) Includes persons totally disabled, retirements (including female s going to unpaid home duties), etc.

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 56 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
	%	%	%	%	%	%	%
1937-38	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1942-43	1.5	0.9	1.6	1.0	1.6	1.1	1.3
1943-44	1.5	0.8	0.9	1.0	1.6	1.0	1.2
1944-45	1.6	0.8	0.6	1.1	1.1	0.8	1.2
1943—							
November.. ..	1.4	0.7	0.9	0.8	1.4	1.4	1.1
1944—							
February	1.3	0.7	0.8	0.9	1.5	0.7	1.0
May	1.9	0.9	0.7	1.3	1.9	0.7	1.4
August	1.6	0.8	0.8	0.9	1.2	0.9	1.2
November.. ..	1.6	0.9	0.6	0.9	1.2	0.7	1.2
1945—							
February	1.5	0.8	0.5	1.2	1.0	0.7	1.1
May	1.5	0.8	0.6	1.5	1.1	0.8	1.1
August	1.5	0.8	0.9	1.2	1.2	1.1	1.2
November.. ..	1.5	1.0	0.8	1.3	1.5	1.6	1.2

INDUSTRIAL GROUPS: CHANGE FROM AUGUST, 1945, TO NOVEMBER, 1945.

Manufacturing—I. Wood, furniture, &c., nil (0.7%); II. Engineering, metal works, &c., 0.8% to 0.9%; III. Food, drink, tobacco, &c., 2.0% to 2.1%; IV. Clothing, hats, boots, &c., 0.9% to 1.0%; V. Books, printing, &c., 0.3% to 0.7%; VI. Other Manufacturing, 2.2% to 2.6%; VII. Building, 1.4% to 2.1%; VIII. Mining, quarrying, 3.4% to 3.1%; X. Land Transport, other than railway and tramway services, 2.6% to 1.4%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, nil (0.7%); All Groups, nil (1.2%).

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

Period.	Producers' Materials for use in—								Fuels and Lubricants.	Auxiliary Aids to Production.	Munitions and War Stores.			
	Building and Construction.	Rural Industries.	Manufacturing.	Total.										
	Class Ia.	Class Ib.	Class Ic.	Class I.										
Annual Totals.														
1928-29 ..	10,192	% 7.1	1,906	% 1.3	53,147	% 37.1	65,245	% 45.5	9,543	% 6.7	4,948	% 3.5	441	% 0.3
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	8,255	7.4	4,951	4.4	386	0.4
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	7,744	7.8	4,938	4.9	929	0.9
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	11,008	9.5	6,351	5.5	4,246	3.6
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	7,052	6.5	5,924	5.5	8,520	7.8
1941-42 ..	2,634	1.8	977	0.7	55,547	37.1	59,158	39.6	12,806	8.6	6,310	4.2	30,950	20.7
1942-43 ..	1,946	0.9	1,077	0.5	50,354	23.7	53,377	25.1	14,867	7.0	6,833	3.2	72,001	34.0
1943-44 ..	2,031	1.0	1,510	0.7	61,402	29.2	64,943	30.9	20,101	9.5	7,473	3.5	52,979	25.4
1944-45 ..	2,158	1.2	1,905	1.0	64,614	34.7	68,677	36.9	17,322	9.3	8,549	4.6	43,005	23.1
Monthly Totals.														
1943-44—														
April ..	97	1.1	62	0.7	2,279	25.9	2,438	27.7	1,284	14.6	530	6.0	2,281	26.0
May ..	194	1.1	173	1.0	4,889	28.6	5,256	30.7	2,095	12.2	508	3.0	4,795	28.0
June ..	149	1.0	147	1.0	4,900	33.7	5,196	35.7	1,817	12.5	547	3.8	2,983	20.4
1944-45—														
July ..	229	1.6	232	1.6	4,948	33.4	5,409	36.6	1,392	9.4	692	4.7	2,268	15.3
August ..	220	1.1	153	0.8	5,559	29.3	5,932	31.2	1,918	10.1	927	4.9	5,456	28.7
September	146	1.1	58	0.4	5,459	40.7	5,663	42.2	1,352	9.5	725	5.1	1,661	13.3
October..	154	1.3	224	1.8	5,488	45.4	5,866	48.5	1,204	10.0	429	3.6	1,353	11.1
November	235	1.5	201	1.2	7,150	44.3	7,586	47.0	1,511	9.4	894	5.5	3,049	18.9
December	112	0.7	208	1.3	4,098	26.4	4,418	28.4	1,090	7.0	521	3.4	6,140	39.6
January..	193	1.3	127	0.8	5,812	38.0	6,132	40.1	1,236	8.1	795	5.2	3,739	24.4
February	112	0.7	203	1.3	3,921	24.7	4,236	26.7	2,062	13.0	607	3.8	4,856	30.6
March ..	189	1.2	77	0.5	6,442	41.1	6,708	42.8	1,698	10.8	859	5.5	1,834	11.7
April ..	148	0.8	53	0.3	5,873	33.1	6,074	34.2	1,700	9.6	1,050	5.9	5,089	28.6
May ..	223	1.4	257	1.6	5,391	33.1	5,871	36.1	1,020	6.3	542	3.3	4,271	26.3
June ..	197	1.4	112	0.8	4,473	31.5	4,782	33.7	1,139	8.0	508	3.6	3,289	23.2
1945-46—														
July ..	167	1.1	190	1.3	4,221	28.6	4,578	31.0	1,259	8.5	667	4.5	4,532	30.7
August ..	255	1.6	181	1.2	5,553	35.7	5,989	38.5	1,843	11.9	341	2.2	3,259	21.0
September	246	1.8	350	2.5	4,730	33.8	5,326	38.1	1,572	11.3	631	4.5	3,035	21.7
October..	171	1.0	711	4.1	4,130	23.9	5,012	29.0	2,748	15.9	691	4.0	4,543	26.3
November	205	1.5	300	2.2	5,957	43.4	6,462	47.1	1,059	7.7	650	4.7	2,605	19.0
December	95	1.3	309	4.1	2,351	31.0	2,755	36.4	719	9.5	268	3.5	2,508	33.1
January ..	235	1.7	247	1.8	5,565	41.3	6,047	44.8	1,903	14.1	642	4.8	1,578	11.7
February	298	2.8	347	3.3	4,197	39.4	4,842	45.5	1,421	13.3	590	5.5	556	5.2

IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—*continued.*

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.							
	Producers' Equipment.		Transport Equipment.				Food, Beverages and Tobacco.		Clothing and Accessories.		All Other.		Total.	
			Road Vehicles and Complete Parts.		Railway Equipment, Vessels and Civil Aircraft.									
	Class IV.		Class V. B.		Class V. A, C, D.		Class VI. A, B, C.		Class VI. D.		Class VI. E-J.		Class VI.	
Annual Totals.														
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6	34,468	24.1
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3	19,980	17.9
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9	19,629	19.8
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9	21,276	18.4
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8	17,066	15.7
1941-42 ..	11,397	7.6	7,768	5.2	2,291	1.6	5,851	3.9	1,399	0.9	11,426	7.7	18,676	12.5
1942-43 ..	15,411	7.3	31,625	14.9	2,300	1.1	6,702	3.2	456	0.2	8,535	4.0	15,693	7.4
1943-44 ..	16,293	7.7	31,250	14.9	1,935	0.9	4,993	2.4	840	0.4	9,222	4.4	15,055	7.2
1944-45 ..	13,299	7.2	17,552	9.4	759	0.4	6,402	3.4	1,212	0.7	9,268	5.0	16,882	9.1
Monthly Totals.														
1943-44—														
April ..	470	5.3	929	10.6	10	0.1	314	3.6	192	2.2	345	3.9	851	9.7
May ..	1,178	6.9	1,664	9.7	123	0.7	616	3.6	27	0.2	851	5.0	1,494	8.8
June ..	1,101	7.6	1,427	9.8	154	1.1	504	3.5	63	0.4	763	5.2	1,330	9.1
1944-45—														
July ..	1,067	7.2	2,095	14.1	142	1.0	614	4.1	40	0.3	1,083	7.3	1,737	11.7
August ..	1,345	7.1	1,845	9.7	107	0.6	519	2.7	34	0.2	912	4.8	1,465	7.7
September ..	1,041	7.8	1,591	11.8	65	0.5	407	3.0	58	0.5	848	6.3	1,313	9.8
October ..	922	7.6	1,054	8.7	138	1.1	465	3.8	131	1.1	538	4.5	1,134	9.4
November ..	830	5.2	780	4.8	17	0.1	681	4.2	22	0.1	769	4.8	1,472	9.1
December ..	1,014	6.5	1,241	8.0	50	0.3	487	3.1	11	0.1	550	3.6	1,048	6.8
January ..	1,281	8.4	945	6.2	33	0.2	323	2.1	149	1.0	658	4.3	1,130	7.4
February ..	1,651	10.4	1,199	7.6	5	0.0	288	1.8	277	1.7	698	4.4	1,263	7.9
March ..	1,103	7.0	2,087	13.3	84	0.5	614	3.9	107	0.7	590	3.8	1,311	8.4
April ..	943	5.3	1,659	9.3	7	0.0	616	3.4	38	0.2	611	3.5	1,265	7.1
May ..	1,107	6.8	1,484	9.1	11	0.1	778	4.8	77	0.5	1,091	6.7	1,946	12.0
June ..	995	7.0	1,572	11.1	100	0.7	610	4.3	268	1.9	920	6.5	1,798	12.7
1945-46—														
July ..	1,473	10.0	778	5.3	28	0.2	530	3.6	40	0.3	868	5.9	1,438	9.8
August ..	968	6.2	1,473	9.5	164	1.0	684	4.4	52	0.3	773	5.0	1,509	9.7
September ..	1,057	7.6	1,036	7.4	32	0.3	307	2.2	46	0.3	924	6.6	1,277	9.1
October ..	1,043	6.0	1,415	8.2	43	0.3	987	5.7	34	0.2	761	4.4	1,782	10.3
November ..	1,056	7.7	469	3.4	82	0.6	600	4.4	30	0.2	718	5.2	1,348	9.8
December ..	535	7.1	243	3.2	10	0.1	209	2.8	24	0.3	301	4.0	534	7.1
January ..	874	6.4	677	5.0	35	0.3	828	6.1	90	0.7	820	6.1	1,738	12.9
February ..	1,069	10.1	697	6.5	188	1.8	500	4.7	43	0.4	748	7.0	1,291	12.1

IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials (Class I.)			Finished Consumers' Goods. (Class VI.)			Total Imports of Merchandise. (All Classes)			
	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Total.
Annual Totals.										
1928-29	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1937-38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
1941-42	10,848	9,904	38,406	597	4,324	13,755	11,445	29,527	108,384	149,356
1942-43	10,036	8,886	34,455	1,339	4,195	10,159	11,375	30,885	169,847	212,107
1943-44	14,250	6,847	43,846	738	3,350	10,967	14,988	34,271	160,770	210,029
1944-45	13,893	6,651	48,133	1,115	4,000	11,767	15,008	30,847	140,190	186,045
Monthly Totals.										
1943-44—										
April	488	367	1,583	95	140	616	583	2,244	5,966	8,793
May	864	569	3,823	97	453	944	961	3,442	12,710	17,113
June	1,037	409	3,750	106	303	921	1,143	2,849	10,563	14,555
1944-45—										
July	1,078	626	3,705	111	303	1,323	1,189	2,610	11,003	14,802
August	1,749	705	3,478	73	157	1,235	1,822	3,122	14,051	18,995
September ..	949	560	4,154	37	345	931	986	2,517	9,908	13,411
October	1,220	233	4,413	27	417	690	1,247	2,043	8,810	12,100
November ..	1,737	700	5,149	128	517	827	1,865	3,004	11,270	16,139
December ..	976	330	3,112	50	326	672	1,026	1,946	12,550	15,522
January	1,071	441	4,620	47	227	856	1,118	2,090	12,083	15,291
February ..	1,102	245	2,889	41	234	988	1,143	2,725	12,011	15,879
March	1,334	1,055	4,319	200	366	745	1,534	3,337	10,813	15,684
April	574	905	4,595	94	413	758	668	3,256	13,863	17,787
May	1,359	451	4,061	167	384	1,395	1,526	2,153	12,573	16,252
June	744	400	3,638	140	311	1,347	884	2,044	11,255	14,183
1945-46—										
July	1,393	498	2,687	114	350	974	1,507	2,355	10,891	14,753
August	1,630	698	3,661	57	504	948	1,687	3,243	10,616	15,546
September ..	1,385	663	3,278	77	147	1,053	1,462	2,594	9,910	13,966
October	1,844	464	2,704	31	913	838	1,875	4,371	11,031	17,277
November ..	2,492	604	3,366	121	421	806	2,613	2,349	8,769	13,731
December ..	1,078	119	1,558	18	151	365	1,096	1,151	5,325	7,572
January	1,647	829	3,571	35	717	986	1,682	3,697	8,115	13,494
February ..	1,220	577	3,045	51	409	831	1,271	2,675	6,708	10,654

NOTE.—Class II. consists entirely of goods “simply transformed”, and Classes IV., V. and VII. entirely of goods “more elaborately transformed”. Class III. is about equally divided between goods “simply” and “more elaborately” transformed.

EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.	Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Exports (Excluding Gold).
Annual Totals.										
1928-29	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1937-38	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	56,903	12,789	15,895	6,186	15,120	4,167	4,813	1,994	1,167	149,674
1940-41	39,646	16,675	11,973	4,880	15,818	4,105	2,924	2,495	393	134,947
1941-42	58,041	8,836	8,125	2,636	14,095	5,987	6,313	2,597	239	159,704
1942-43	44,318	8,379	8,568	1,001	10,897	3,716	3,446	2,277	191	122,971
1943-44	45,767	14,964	6,871	1,524	13,063	6,752	3,158	3,295	318	146,583
1944-45	49,387	16,484	8,250	1,854	14,108	6,602	5,558	3,571	318	155,123
(a)										
Monthly Totals.										
1943-44—										
April	4,207	1,998	806	97	1,071	283	174	184	2	12,023
May	3,564	1,768	103	27	566	443	357	627	1	10,583
June	3,234	1,271	71	293	1,122	619	246	300	15	9,877
1944-45—										
July	4,590	1,214	136	27	1,217	1,109	800	789	35	13,153
August	2,040	3,322	157	69	601	996	312	660	44	12,479
September	3,292	2,470	92	96	1,049	592	609	237	25	13,711
October	3,398	3,264	494	103	938	571	498	204	24	12,763
November	3,057	1,689	1,828	25	1,612	557	317	40	33	12,466
December	4,290	1,441	2,186	170	1,723	381	472	16	24	14,205
January	4,452	963	782	84	1,518	247	680	20	14	12,458
February	5,956	915	570	222	1,117	293	346	38	6	12,632
March	4,053	490	214	199	936	188	288	257	7	10,132
April	4,206	221	573	262	1,304	287	336	437	21	12,203
May	5,406	343	634	260	1,107	419	339	419	6	13,529
June	4,647	152	584	337	986	962	561	454	79	13,392
1945-46—										
July	5,239	330	514	306	1,465	1,973	390	214	49	15,301
August	4,190	137	282	468	997	1,275	264	97	15	11,646
September	4,028	306	367	170	971	811	142	91	28	11,556
October	2,565	134	769	481	940	861	717	58	40	12,537
November	4,881	421	990	412	1,774	735	350	121	28	17,034
December	4,019	758	1,226	333	1,246	359	366	55	21	12,113
January	5,582	1,110	1,123	117	1,289	670	262	36	9	15,322
February	7,228	1,753	1,187	230	1,260	338	61	13	12	16,658

(a) Includes unrecorded exports 1944-45 (£2,000,000) not distributed according to months.

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : Average 3 years ended June, 1939 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1943-44.		1944-45.		1945-46.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,205	1,173	July	1,145	1,148	1,236	1,234	1,350	1,342
1934-35	741	753	August	1,154	1,157	1,258	1,255	1,346	1,338
1935-36	942	946	September	1,149	1,152	1,283	1,279	1,364	1,355
1936-37	1,155	1,144	October	1,155	1,159	1,312	1,305	1,369	1,360
1937-38	1,024	1,022	November	1,171	1,172	1,300	1,294	1,369	1,360
1938-39	821	834	December	1,172	1,175	1,300	1,295	1,517	1,497
1939-40	964	980	January	1,173	1,176	1,317	1,311	1,526	1,506
1940-41	1,026	1,039	February	1,172	1,175	1,312	1,307	1,543	1,522
1941-42	1,047	1,059	March	1,175	1,176	1,321	1,314	..	..
1942-43	1,137	1,142	April	1,177	1,178	1,333	1,326	..	..
1943-44	1,169	1,171	May	1,192	1,192	1,328	1,319	..	..
1944-45	1,304	1,298	June	1,196	1,196	1,342	1,335	..	..

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (including gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1943-44.		1944-45.		1945-46.	
	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>
July	1,009	1,009	1,040	1,040	1,073	1,073
August	1,022	1,014	1,076	1,058	1,080	1,076
September	1,014	1,014	1,103	1,073	1,068	1,074
October	1,021	1,016	1,152	1,092	1,052	1,068
November	1,024	1,017	1,118	1,097	1,032	1,060
December	1,025	1,019	1,111	1,100	1,093	1,066
January	1,022	1,019	1,105	1,101	1,092	1,070
February	1,025	1,020	1,091	1,100	1,089	1,073
March	1,026	1,021	1,112	1,101	..	..
April	1,025	1,021	1,109	1,102	..	..
May	1,045	1,023	1,078	1,100	..	..
June	1,050	1,025	1,078	1,098	..	..

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base average 3 years ended June, 1939 = 1,000 from the revised series published in *Production Bulletin* No. 36, Part II. They are based in general on prices realized in the principal markets of Australia.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	1,167	1,289	1,221	1,234	1,235	487	1,213
1936-37	1,111	1,104	929	1,073	982	992	1,064
1937-38	993	1,018	1,012	1,009	1,085	997	1,014
1938-39	896	878	1,059	918	933	1,011	922
1939-40	893	1,021	1,066	984	974	1,113	987
1940-41	1,004	1,086	1,025	1,046	1,076	1,215	1,053
1941-42	1,019	1,167	1,075	1,098	1,176	1,218	1,107
1942-43	1,153	1,286	1,171	1,219	1,249	1,191	1,220
1943-44	1,249	1,341	1,213	1,285	1,298	1,191	1,283
1944-45 (b)	1,288	1,361	1,216	1,308	1,302	1,197	1,304
1944-45—(b)							
October	1,304	1,354	1,216	1,311	1,301	1,208	1,307
November	1,310	1,352	1,216	1,312	1,302	1,208	1,308
December	1,282	1,351	1,216	1,302	1,301	1,208	1,298
January	1,287	1,339	1,216	1,298	1,301	1,208	1,295
February	1,290	1,346	1,216	1,303	1,301	1,208	1,299
March	1,303	1,356	1,216	1,311	1,301	1,208	1,307
April	1,303	1,358	1,216	1,312	1,301	1,208	1,308
May	1,303	1,366	1,216	1,316	1,301	1,210	1,312
June	1,303	1,388	1,216	1,326	1,301	1,224	1,320
1945-46—(b)							
July	1,303	1,388	1,216	1,326	1,301	1,227	1,320
August	1,303	1,388	1,216	1,326	1,297	1,227	1,320
September	1,303	1,384	1,216	1,324	1,306	1,227	1,319
October	1,303	1,368	1,216	1,317	1,334	1,227	1,312
November	1,303	1,362	1,216	1,314	1,306	1,227	1,310
December	1,407	1,362	1,216	1,357	1,306	1,227	1,348
January	1,391	1,364	1,216	1,346	1,302	1,227	1,339
February	1,339	1,380	1,216	1,335	1,302	1,227	1,329
1st 8 months 1944-45(b)	1,280	1,352	1,216	1,305	(c) 1,301	(c) 1,208	1,301
1st 8 months 1945-46(b)	1,332	1,375	1,216	1,331	(d) 1,302	(d) 1,227	1,325

(a) Year ended previous December.
period shown. (c) First 2 months 1945.

(b) Preliminary figures subject to revision, based on average wholesale prices in the
(d) First 2 months 1946.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Metals and Coal.	Oils. Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups.
1928-29 ..	1,269	1,064	1,288	1,214	1,148	948	1,070	911	1,183	1,103
1936-37 ..	962	984	1,185	988	1,106	989	974	991	980	984
1937-38 ..	1,013	1,012	1,000	1,001	969	1,041	997	1,018	1,000	1,005
1938-39 ..	1,025	1,004	815	1,011	925	970	1,029	991	1,020	1,011
1939-40 ..	1,051	1,152	1,038	1,068	1,163	1,084	1,012	1,106	1,025	1,047
1940-41 ..	1,074	1,374	1,105	1,236	1,256	1,284	1,069	1,325	1,060	1,140
1941-42 ..	1,173	1,509	1,184	1,372	1,350	1,352	1,169	1,525	1,123	1,242
1942-43 ..	1,288	1,667	1,471	1,422	1,379	1,628	1,279	1,760	1,212	1,373
1943-44 ..	1,310	1,695	1,501	1,432	1,398	1,743	1,287	1,824	1,217	1,396
1944-45 ..	1,307	1,676	1,518	1,428	1,398	1,747	1,308	1,819	1,232	1,405
1944-45—										
November ..	1,310	1,696	1,515	1,430	1,398	1,747	1,289	1,831	1,217	1,398
December ..	1,306	1,696	1,515	1,430	1,398	1,747	1,290	1,834	1,216	1,398
January ..	1,306	1,678	1,516	1,430	1,398	1,746	1,291	1,822	1,217	1,396
February ..	1,306	1,678	1,516	1,430	1,398	1,748	1,304	1,830	1,225	1,404
March ..	1,306	1,678	1,511	1,430	1,398	1,748	1,314	1,824	1,235	1,408
April ..	1,306	1,678	1,511	1,430	1,398	1,748	1,333	1,835	1,245	1,419
May ..	1,306	1,609	1,525	1,429	1,398	1,748	1,331	1,795	1,249	1,410
June ..	1,306	1,609	1,510	1,406	1,398	1,758	1,346	1,790	1,261	1,417
1945-46—										
July ..	1,305	1,609	1,502	1,410	1,398	1,758	1,347	1,793	1,259	1,417
August ..	1,303	1,609	1,508	1,410	1,398	1,758	1,349	1,797	1,259	1,418
September ..	1,303	1,566	1,508	1,410	1,398	1,758	1,353	1,791	1,257	1,415
October ..	1,303	1,566	1,489	1,417	1,398	1,758	1,348	1,802	1,249	1,411
November ..	1,303	1,566	1,496	1,417	1,398	1,758	1,332	1,778	1,246	1,404
December ..	1,303	1,566	1,507	1,417	1,398	1,758	1,328	1,778	1,244	1,399
January ..	1,302	1,566	1,511	1,417	1,398	1,762	1,331	1,783	1,244	1,403
February ..	1,302	1,566	1,515	1,417	1,398	1,769	1,328	1,768	1,249	1,403

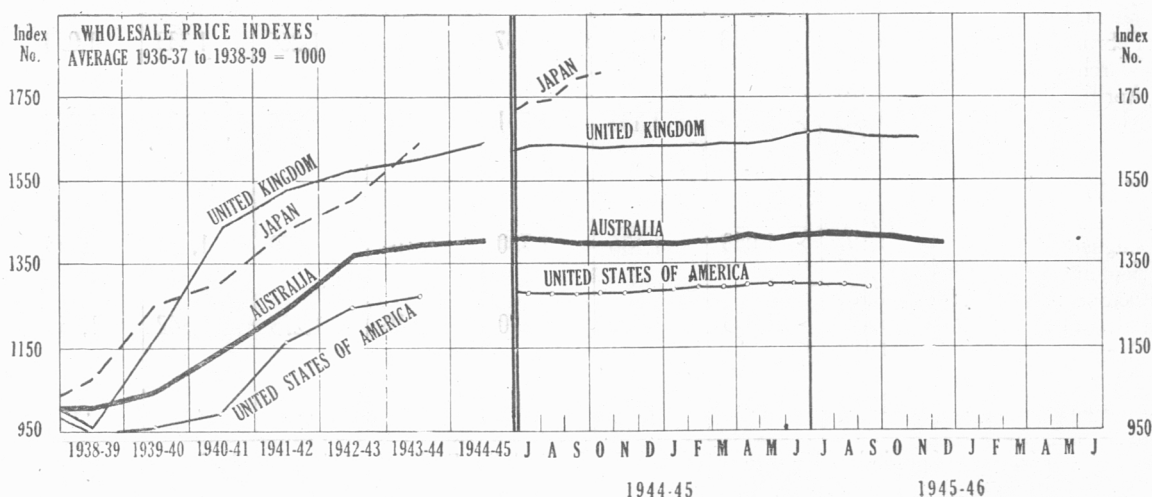
(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Argentina.	Canada.	South Africa.	New Zealand.	Australia.
	Board of Trade.	Economist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Buenos Aires.	Dominion Statistician.	Census and Statistics Office.	Government Statistician.	Commonwealth Statistician.
1928-29 ..	1,130	1,257	1,182	936	1,317	1,077	(a) 901	1,193	1,169	(a) 967	1,103
1936-37 ..	998	1,051	1,039	913	994	830	991	1,014	971	960	984
1937-38 ..	1,044	1,024	1,013	1,010	1,001	1,049	1,045	1,051	1,025	1,019	1,005
1938-39 ..	958	925	948	1,077	1,005	1,121	964	935	1,004	1,021	1,011
1939-40 ..	1,171	1,149	961	1,251	1,023	..	1,108	1,007	1,059	1,102	1,047
1940-41 ..	1,436	1,342	993	1,307	1,056	..	1,180	1,072	1,160	1,240	1,140
1941-42 ..	1,531	1,441	1,163	1,429	1,072	..	1,595	1,184	1,296	1,334	1,242
1942-43 ..	1,576	1,502	1,247	1,504	1,092	..	1,845	1,228	1,450	1,448	1,373
1943-44 ..	1,603	1,523	1,271	1,636	1,099	..	1,927	1,286	1,534	1,517	1,396
1944-45 ..	1,638	1,566	1,289	..	..	..	2,017	1,294	1,554	1,540	1,405
1944-45—											
January ..	1,634	1,563	1,289	..	..	..	2,019	1,295	1,557	1,538	1,396
February..	1,634	1,563	1,293	..	..	..	2,029	1,296	1,551	1,547	1,404
March ..	1,640	1,575	1,294	..	..	..	2,029	1,297	1,554	1,544	1,408
April ..	1,639	1,579	1,299	..	..	..	2,038	1,303	1,558	1,555	1,419
May ..	1,645	1,578	1,302	..	..	..	2,029	1,297	1,566	1,548	1,410
June ..	1,662	1,587	1,304	..	..	..	2,029	1,300	1,576	1,550	1,417
1945-46—											
July ..	1,669	1,589	1,301	..	..	..	2,038	1,310	1,585	1,553	1,417
August ..	1,666	1,581	1,299	..	..	..	2,019	1,303	1,586	1,557	1,418
September	1,657	1,582	1,293	..	..	..	2,029	1,294	1,586	1,558	1,415
October ..	1,655	1,582	1,301	..	..	..	2,010	1,296	1,585	1,560	1,411
November	1,655	1,582	1,312	..	..	..	2,019	1,299	1,581	1,571	1,404
December	1,655	1,583	..	..	..	..	..	..	1,569	1,579	1,399
January ..	1,683	1,619	..	..	..	..	..	..	..	1,569	1,403
February..	1,677	..	..	..	..	..	..	..	..	1,571	1,403

(a) Year ended December following.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base average 3 years ended June, 1939 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.			Retail Price Indexes : Six Capital Cities.					Wage-rate Indexes : Six States.		
			Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent (" B " Series).	Clothing.	Mis-cellaneous.	Food, Rent, Clothing and Mis-cellaneous All Items (" C " Series).	Nominal Weekly Rates, Adult Males.	" Real " Wage, Adult Males.(a)
1928-29	..	..	1,155	1,154	1,155	1,222	1,051	1,150	1,122	976
1936-37	..	..	963	968	965	976	996	973	949	976
1937-38	..	..	989	1,001	993	1,006	1,003	998	1,007	1,009
1938-39	..	..	1,048	1,031	1,042	1,018	1,001	1,029	1,044	1,015
1939-40	..	..	1,061	1,048	1,056	1,076	1,016	1,051	1,065	1,013
1940-41	..	..	1,084	1,053	1,072	1,271	1,070	1,111	1,110	999
1941-42	..	..	1,118	1,054	1,092	1,471	1,133	1,176	1,179	1,003
1942-43	..	..	1,203	1,054	1,143	1,713	1,188	1,267	1,288	1,017
1943-44	..	..	1,172	1,054	1,124	1,757	1,215	1,270	1,329	1,046
1944-45	..	..	1,179	1,053	1,129	1,746	1,211	1,270	1,333	1,050
1943-44—										
February	..	..	1,166	..	..	..	..	..	..	..
March	..	..	1,168	..	..	..	..	..	..	..
April	..	..	1,167	1,054	1,126	1,747	1,214	1,269	1,327	1,046
May	..	..	1,169							
June	..	..	1,185							
1944-45—										
July	..	..	1,190	1,053	1,132	1,752	1,213	1,273	1,330	1,045
August	..	..	1,189							
September	..	..	1,177							
October	..	..	1,175	1,053	1,123	1,763	1,212	1,270	1,333	1,050
November	..	..	1,167							
December	..	..	1,166							
January	..	..	1,173	1,053	1,127	1,737	1,210	1,266	1,333	1,053
February	..	..	1,173							
March	..	..	1,182							
April	..	..	1,184	1,053	1,133	1,731	1,210	1,269	1,335	1,052
May	..	..	1,185							
June	..	..	1,189							
1945-46—										
July	..	..	1,192	1,053	1,136	1,730	1,210	1,270	1,337	1,053
August	..	..	1,192							
September	..	..	1,186							
October	..	..	1,181	1,053	1,129	1,770	1,210	1,273	1,342	1,054
November	..	..	1,178							
December	..	..	1,177							
January	..	..	1,180	..	..	..	..	..	..	..
February	..	..	1,185	..	..	..	..	..	..	..

(a) Index of nominal weekly wage rates for adult males divided by "C" series Index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1944 : December Quarter—							
Retail Prices—"C" Series (a)	1,288	1,283	1,206	1,238	1,245	1,247	1,270
Nominal weekly wage (a) ..	1,353	1,333	1,316	1,266	1,358	1,299	1,333
"Real" " " (a) ..	1,050	1,039	1,091	1,023	1,091	1,042	1,050
Average weekly hours ..	43.50	43.91	43.18	44.21	43.16	43.39	43.61
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(b) 94/-	(b) 94/-	96/-
State " " " " ..	99/-	(c)	97/-	94/-	99/11	(c)	..
1945 : March Quarter—							
Retail Prices—"C" Series (a)	1,283	1,277	1,208	1,238	1,245	1,242	1,266
Nominal weekly wage (a) ..	1,353	1,333	1,316	1,267	1,361	1,298	1,333
"Real" " " (a) ..	1,055	1,044	1,089	1,023	1,093	1,045	1,053
Average weekly hours ..	43.50	43.91	43.18	44.21	43.15	43.38	43.61
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(d) 93/-	94/-	96/-
State " " " " ..	99/-	(c)	97/-	94/-	99/11	(c)	..
1945 : June Quarter—							
Retail Prices—"C" Series (a)	1,287	1,279	1,209	1,241	1,250	1,239	1,269
Nominal weekly wage (a) ..	1,349	1,335	1,330	1,272	1,361	1,296	1,335
"Real" " " (a) ..	1,048	1,044	1,100	1,025	1,089	1,046	1,052
Average weekly hours ..	43.50	43.91	43.18	44.21	43.15	43.38	43.61
Federal metrop. basic wage ..	(e) 98/-	98/-	93/-	93/-	93/-	(e) 93/-	96/-
State " " " " ..	(e) 98/-	(c)	97/-	94/-	99/11	(c)	..
1945 : September Quarter—							
Retail Prices—"C" Series (a)	1,288	1,280	1,206	1,244	1,250	1,248	1,270
Nominal weekly wage (a) ..	1,350	1,338	1,331	1,276	1,369	1,297	1,337
"Real" " " (a) ..	1,048	1,045	1,104	1,026	1,095	1,039	1,053
Average weekly hours ..	43.50	43.91	43.18	44.07	43.15	43.38	43.59
Federal metrop. basic wage ..	98/-	98/-	93/-	93/-	(f) 94/-	93/-	96/-
State " " " " ..	98/-	(c)	97/-	94/-	(g) 100/1	(c)	..
1945 : December Quarter—							
Retail Prices—"C" Series (a)	1,294	1,282	1,211	1,247	1,248	1,263	1,273
Nominal weekly wage (a) ..	1,358	1,341	1,337	1,276	1,369	1,304	1,342
"Real" " " (a) ..	1,049	1,046	1,104	1,023	1,097	1,032	1,054
Average weekly hours ..	43.50	43.91	43.18	44.07	43.15	43.38	43.59
Federal metrop. basic wage ..	(b) 99/-	98/-	93/-	93/-	94/-	(b) 94/-	96/-
State " " " " ..	(b) 99/-	(c)	97/-	94/-	100/1	(c)	..
1946 : March Quarter—							
Federal metrop. basic wage ..	99/-	98/-	93/-	(d) 94/-	94/-	(d) 95/-	96/-
State " " " " ..	98/-	(c)	97/-	94/-	100/1	(c)	..

(a) Weighted average Six Capitals or Six States average 3 years ended June, 1939 = 1,000. (b) Payable as from 1st November.
(c) None declared, but Federal rates followed to a large extent. (d) Payable as from 1st February. (e) Payable as from 1st May.
(f) Payable as from 1st August. (g) Payable as from 1st July.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	New South Wales : Ordinary Shares. (a)						
	23 Manufactur- ing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscel- laneous).	34 Active shares included in foregoing.
1928-29	819	954	712	1,194	870	937	883
1936-37	989	1,059	1,010	1,106	1,052	1,022	1,026
1937-38	1,012	1,008	1,026	1,053	983	1,009	1,011
1938-39	999	933	964	841	965	969	963
1939-40	1,031	881	766	873	968	955	974
1940-41	1,022	868	771	810	919	919	951
1941-42	963	834	740	820	873	871	894
1942-43	1,066	895	745	885	909	939	986
1943-44	1,136	1,023	834	931	948	1,020	1,059
1944-45	1,154	1,078	917	999	976	1,061	1,095
1944-45—							
December	1,154	1,080	917	1,004	985	1,064	1,095
January	1,155	1,083	918	1,006	985	1,065	1,097
February	1,160	1,091	951	1,018	986	1,075	1,107
March	1,162	1,096	960	1,023	987	1,079	1,110
April	1,163	1,103	960	1,024	987	1,081	1,111
May	1,162	1,103	962	1,021	987	1,081	1,111
June	1,163	1,105	961	1,018	987	1,081	1,112
1945-46—							
July	1,162	1,104	961	1,013	987	1,080	1,111
August	1,163	1,103	961	1,010	987	1,080	1,111
September	1,165	1,106	964	1,009	987	1,081	1,113
October	1,225	1,151	1,005	1,037	1,024	1,129	1,165
November	1,278	1,193	1,027	1,079	1,087	1,175	1,215
December	1,277	1,192	1,028	1,064	1,087	1,174	1,213
January	1,277	1,202	1,027	1,053	1,087	1,175	1,212
February	1,278	1,205	1,028	1,059	1,087	1,176	1,213

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—continued.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	3 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	883	805	1,457	458	955	1,068	1,007
1936-37	1,026	997	1,091	1,171	1,006	1,000	1,003
1937-38	1,011	1,000	1,000	1,019	1,014	1,011	1,013
1938-39	963	1,003	909	810	980	989	984
1939-40	974	926	813	741	1,020	919	973
1940-41	951	948	782	650	1,006	868	941
1941-42	894	912	737	608	991	815	910
1942-43	986	940	779	693	1,060	834	957
1943-44	1,059	1,072	828	766	1,173	933	1,062
1944-45	1,095	1,114	867	817	1,198	987	1,101
1944-45—							
December	1,095	1,116	865	799	1,200	997	1,107
January	1,097	1,118	865	808	1,200	991	1,105
February	1,107	1,123	896	840	1,208	997	1,110
March	1,110	1,129	896	848	1,210	1,012	1,119
April	1,111	1,133	895	853	1,212	1,011	1,119
May	1,111	1,133	895	839	1,208	1,003	1,114
June	1,112	1,127	885	821	1,206	1,001	1,111
1945-46—							
July	1,111	1,122	878	818	1,215	1,001	1,117
August	1,111	1,118	873	849	1,215	1,001	1,117
September	1,113	1,114	867	825	1,221	1,009	1,124
October	1,165	1,122	902	859	1,268	1,045	1,166
November	1,215	1,108	914	884	1,329	1,078	1,214
December	1,213	1,106	924	862	1,327	1,082	1,214
January	1,212	1,106	942	894	1,334	1,084	1,219
February	1,213	1,122	945	919	1,336	1,086	1,222

(a) See note (a) on page 20. These 34 shares relate to leading companies and do not include bank shares or mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities) : All Items Index "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)	Goods Principally Home Pro- duced.	All Groups.		
1928-29	1,213	1,173	911	1,183	1,103	1,150	937
1936-37	1,064	1,144	991	980	984	973	1,022
1937-38	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39	922	834	991	1,020	1,011	1,029	969
1939-40	987	980	1,106	1,025	1,047	1,051	955
1940-41	1,053	1,039	1,325	1,060	1,140	1,111	919
1941-42	1,107	1,059	1,525	1,123	1,242	1,176	871
1942-43	1,220	1,142	1,760	1,212	1,373	1,267	939
1943-44	1,283	1,171	1,824	1,217	1,396	1,270	1,020
1944-45	(b) 1,304	1,298	1,819	1,232	1,405	1,270	1,061
1943-44—	(b)						
February	1,241	1,175	1,815	1,208	1,386	..	1,025
March	1,241	1,176	1,818	1,208	1,387	..	1,026
April	1,244	1,178	1,832	1,215	1,397	} 1,269 {	1,026
May	1,249	1,192	1,818	1,223	1,398		1,027
June	1,257	1,196	1,820	1,235	1,407		1,027
1944-45—	(b)						
July	1,325	1,234	1,819	1,239	1,410	} 1,273 {	1,028
August	1,303	1,255	1,817	1,237	1,408		1,029
September ..	1,295	1,279	1,814	1,225	1,399		1,031
October	1,307	1,305	1,821	1,221	1,397		1,060
November ..	1,308	1,294	1,831	1,217	1,398	} 1,270 {	1,063
December ..	1,298	1,295	1,834	1,216	1,398		1,064
January	1,295	1,311	1,822	1,217	1,396		1,065
February ..	1,299	1,307	1,830	1,225	1,404		1,075
March	1,307	1,314	1,824	1,235	1,408	} 1,266 {	1,079
April	1,308	1,326	1,835	1,245	1,419		1,081
May	1,312	1,319	1,795	1,249	1,410		1,081
June	1,320	1,335	1,790	1,261	1,417		1,081
1945-46—	(b)						
July	1,320	1,342	1,793	1,259	1,417	} 1,270 {	1,080
August	1,320	1,338	1,797	1,259	1,418		1,080
September ..	1,319	1,355	1,791	1,257	1,415		1,081
October	1,312	1,360	1,802	1,249	1,411		1,129
November ..	1,310	1,360	1,778	1,246	1,404	} 1,273 {	1,175
December ..	1,348	1,497	1,778	1,244	1,399		1,174
January	1,339	1,506	1,783	1,244	1,403		1,175
February ..	1,329	1,522	1,768	1,249	1,403		1,176

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Preliminary figures subject to revision, based on average wholesale prices in the period shown.

BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(As granted by Local Government Authorities. Excludes Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	Total.
	Number.	Value.	Number.	Value.	Number.	Value.	Value.	Value.
		£'000.		£'000.		£'000.	£'000.	£'000.
Monthly Averages.								
1937-38	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42	807	797	43	115	850	912	216	1,128
1942-43	38	22	35	93	73	115	157	272
1943-44	62	33	34	83	96	116	183	299
1944-45	285	213	48	80	333	293	227	520
Monthly Totals.								
1943-44—								
February	57	27	38	79	95	106	179	285
March	85	36	40	253	125	289	240	529
April	63	28	32	26	95	54	144	198
May	94	44	34	63	128	107	196	303
June	110	56	33	15	143	71	214	285
1944-45—								
July	177	122	52	93	229	215	252	467
August	189	120	60	28	249	148	267	415
September	174	109	48	46	222	155	247	402
October	218	173	54	72	272	245	247	492
November	190	113	57	36	247	149	282	431
December	165	112	23	46	188	158	300	458
January	271	195	50	148	321	343	225	568
February	294	234	51	100	345	334	164	498
March	358	260	45	28	403	288	201	489
April	368	280	30	69	398	349	163	512
May	490	378	54	74	544	452	211	663
June	525	462	57	219	582	681	166	847
1945-46—								
July	537	480	60	59	597	539	267	806
August	940	847	73	100	1,013	947	251	1,198
September	1,616	1,558	72	73	1,688	1,631	311	1,942
October	1,792	1,792	82	139	1,874	1,931	452	2,383
November	1,672	1,620	89	137	1,761	1,757	287	2,044
December	1,019	1,029	76	108	1,095	1,137	296	1,433
January	1,410	1,497	90	126	1,500	1,623	374	1,997
February	1,646	1,785	100	99	1,746	1,884	459	2,343

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 could be made without consent. From 31st August, 1945, when control passed to the Department of Works and Housing, consent was not necessary for the erection of a dwelling house costing less than £1,200 or for repairs and alterations to a residential building costing less than £150 in any financial year. As from November 1st, 1945, the Commonwealth Government relinquished control over building permits and delegated its powers under National Security Regulations to the States until State legislation had been introduced. This action has already been taken in several of the States.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING OPERATIONS : METROPOLITAN AND PROVINCIAL.

(Figures for Private Buildings relate only to Permits issued by Local Government Authorities.)

£'000.

Period.	Australia.			New South Wales.			Victoria.		
	Government.	Private.		Government.	Private.		Government.	Private.	
	Common-wealth and State.	Six Capital Cities.	Other recorded areas.	Common-wealth and State.	Sydney and Suburbs.	Other recorded areas. See note A.	Common-wealth and State.	Melbourne and Suburbs.	Other recorded areas. See note B.
Monthly Averages.									
1937-38	(a)	2,307	(b)764	(a)	1,093	506	(a)	669	78
1938-39	408	2,353	(b)755	187	1,111	495	107	702	63
1939-40	575	2,206	(b)679	169	953	421	253	774	65
1940-41	1,255	2,342	633	308	1,000	385	470	865	55
1941-42	1,262	1,128	425	440	498	280	397	343	25
1942-43	1,306	272	98	474	117	40	292	77	4
1943-44	1,047	299	92	388	114	52	209	86	10
1944-45	1,118	520	203	520	183	122	291	132	10
1943-44—			(c)						
December Qtr. ..	969	263	83	356	88	46	169	70	11
March „ ..	881	329	87	376	119	50	210	69	8
June „ ..	1,043	261	123	571	105	68	263	78	19
1944-45—									
September „ ..	1,101	428	166	581	145	86	291	106	13
December „ ..	908	460	152	496	165	86	200	118	4
March „ ..	1,084	518	207	396	171	122	348	141	12
June „ ..	1,279	675	289	505	247	195	326	163	12
1945-46—									
September „ ..	1,140	1,315	(d) 641	615	550	450	383	327	47
December „ ..	1,082	1,953	(d)1,060	597	815	789	325	456	41
Monthly Totals.									
1945-46—									
December ..	(a)	1,433	(a)	(a)	552	(a)	(a)	394	(a)
January ..	(a)	1,997	(a)	(a)	839	(a)	(a)	502	(a)
February ..	(a)	2,343	(a)	(a)	1,092	(a)	(a)	593	(a)

(a) Not available. (b) Incomplete, excludes Western Australia. (c) Includes monthly averages for South Australia based on total for six months (see note (c), page 25). (d) Preliminary totals.

NOTES.

A. Includes 129 Country Towns and seven Shires near Sydney.

B. Includes the Cities of Ballarat, Bendigo, Geelong, Geelong West, Mildura and Warrnambool, the Towns of Horsham, Newtown and Chilwell, and Sale, and Borough of Shepparton.

NOTE.—The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING OPERATIONS : METROPOLITAN AND PROVINCIAL—continued.

(Figures for Private Buildings relate only to Permits issued by Local Government Authorities.)

£'000.

Period.	Queensland.			South Australia.			Western Australia.			Tasmania.		
	Government.		Private.(d)	Government.		Private.(d)	Government.		Private.(d)	Government.		Private.(d)
	Common-wealth and State.	Brisbane and Suburbs	Other recorded areas. See note C.	Common-wealth and State.	Adelaide and Suburbs.	Other recorded areas. See note D.	Common-wealth and State.	Perth and Suburbs.	Other recorded areas. See note E.	Common-wealth and State.	Hobart and Suburbs	Other recorded areas. See note F.
Monthly Averages.												
1937-38 ..	(a)	167	114	(a)	173	48	(a)	174	(a)	(a)	31	18
1938-39 ..	34	171	118	22	192	63	38	145	(a)	20	32	16
1939-40 ..	55	150	108	50	168	57	27	126	(a)	21	35	28
1940-41 ..	92	168	110	267	159	55	103	122	14	15	28	14
1941-42 ..	150	90	57	188	109	45	77	68	7	10	20	11
1942-43 ..	315	10	5	95	49	43	110	14	1	20	5	5
1943-44 ..	371	16	8	19	58	17	55	20	2	5	5	3
1944-45 ..	203	62	35	34	80	23	52	50	6	18	13	7
1943-44—												
December Qtr.	361	12	4	23	69	(c)17	54	14	2	6	10	3
March ..	242	20	9	12	95	(c)17	37	24	1	4	2	2
June ..	140	22	12	18	28		45	24	3	6	4	4
1944-45—												
September ..	120	42	29	26	69	(c)26	64	60	7	19	6	5
December ..	122	48	25	38	75		32	26	2	20	28	9
March ..	238	60	37	39	81	(c)19	45	56	12	18	9	5
June ..	332	100	48	31	96		69	59	5	16	10	10
1945-46—												
September ..	55	132	83	36	198	(e)39	40	90	10	11	18	12
December ..	31	221	160	44	300		67	135	18	18	26	13
Monthly Totals.												
1945-46—												
December ..	(a)	174	82	(a)	141	(a)	(a)	155	18	(a)	17	10
January ..	(a)	185	(b)	(a)	255	(a)	(a)	191	15	(a)	25	16
February ..	(a)	270	(b)	(a)	251	(a)	(a)	102	17	(a)	35	22

(a) Not available. (b) Not yet available. (c) Average of six-monthly figure. Partly estimated. (d) Includes buildings erected under Government home building schemes where permits obtained from Local Government authorities. (e) Preliminary estimate.

NOTES.

C. Includes the Cities of Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville and Warwick, and the Towns of Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

D. Includes Local Government areas, Whyalla, and estimate for unincorporated areas.

E. Includes the Municipalities of Albany, Boulder, Bunbury, Busselton, Carnarvon, Collie, Geraldton, Kalgoorlie, Narrogin, Northam, Wagin and York and the District Road Boards of Katanning, Manjimup and Merredin.

F. Launceston.

NOTE.—The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

MOTOR VEHICLE REGISTRATIONS.

(Excludes Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
	No.	No.	No.	No.	No.	No.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	54,107	24,927	7,370
1939-40	559,533	260,994	74,496	40,325	19,724	4,517
1940-41	538,483	262,141	70,918	17,765	10,168	2,589
1941-42	450,851	250,515	49,467	4,005	5,188	923
1942-43	471,742	255,933	48,321	2,360	3,084	389
1943-44	493,391	274,269	52,560	825	12,635	340
1944-45	505,782	290,961	57,239	899	7,654	411
1943-44—						
January	482,044	267,144	50,423	79	955	16
February	485,798	270,465	51,010	80	1,033	29
March	488,051	272,305	51,494	44	1,207	43
April	487,659	272,972	51,730	26	966	30
May	489,882	275,850	52,219	78	1,155	27
June	493,391	274,269	52,560	51	1,083	19
1944-45—						
July	494,291	276,874	51,546	63	1,015	32
August	496,880	277,045	52,770	64	961	49
September	498,455	278,594	53,183	62	732	16
October	499,477	279,747	53,609	65	638	10
November	500,836	281,235	54,012	89	631	9
December	501,958	281,727	54,369	72	563	22
January	503,983	283,223	54,797	51	491	30
February	503,658	284,423	54,961	58	548	45
March	503,789	284,946	55,475	135	486	71
April	505,412	287,584	56,202	44	564	27
May	505,515	288,697	56,467	102	577	73
June	505,782	290,961	57,239	94	448	27
1945-46—						
July	504,695	291,860	57,281	76	553	33
August	505,170	294,144	58,030	96	504	20
September	505,939	295,696	58,808	112	428	22
October	508,663	299,757	60,292	114	612	30
November	511,062	304,216	62,402	98	656	64
December	512,439	306,638	63,941	109	489	62
January	515,287	311,208	65,781	91	436	213
February (b)	517,321	314,447	67,477	104	585	213

(a) Excludes Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Subject to revision.

MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the total number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
	Daily Average. '000.	Miles.	Daily Average. '000.	Per Month. £'000.	Per Month. £'000.
1928-29	12,404	114.1	1,013	3,947	812
1936-37	12,820	125.9	1,028	3,407	886
1937-38	13,976	125.0	1,048	3,632	886
1938-39	13,085	127.0	1,048	3,580	694
1939-40	13,524	132.9	1,029	3,720	817
1940-41	14,556	127.2	1,127	4,164	943
1941-42	(a) 16,282	(a) 136.0	1,294	5,235	1,178
1942-43	(b) 19,793	(b) 153.7	1,409	6,615	1,540
1943-44	(b) 19,694	(b) 155.6	1,445	6,434	1,190
1944-45	(b) 18,389	(b) 150.0	1,457	5,869	1,056
1944-45—	(b)	(b)			(c)
October	19,370	149.4	1,466	6,132	1,540
November	19,750	150.2	1,383	6,003	1,127
December	17,900	156.7	1,429	5,982	931
January	16,346	145.9	1,485	5,955	1,489
February	18,243	145.8	1,536	5,432	1,052
March	17,290	150.7	1,455	5,712	617
April	18,060	149.8	1,550	5,574	1,054
May	17,876	152.1	1,428	5,984	874
June	17,334	152.9	1,481	5,466	—384
1945-46—					
July	17,667	142.2	1,496	5,608	1,066
August	16,998	149.5	1,439	5,832	1,245
September	17,933	149.2	1,469	5,622	1,196
October	17,389	149.7	1,513	5,918	1,208
November	17,532	146.2	1,469	5,676	737

(a) Excludes Uniform Gauge Railway January to June, 1942. (b) Excludes Uniform Gauge Railway. (c) These figures do not present satisfactory monthly comparisons, because of the periodical inclusion in expenditure of amounts to be set aside for special purposes.

NOTE.—Minus sign (—) indicates loss.

MAINLAND STATE RAILWAYS—GROSS REVENUE.(a)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Total.
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
July-February, 1945-46 ..	20,584	9,486	8,048	3,151	2,720	43,989
July-February, 1944-45 ..	21,379	9,921	9,638	3,710	3,008	47,656

(a) From monthly statements issued by each Treasury. These figures are on a cash basis and differ slightly from the corresponding figures in the table above, which are on an income and expenditure basis.

INTERSTATE SHIPPING CARGOES.(a)

Period.	Tons (weight and measurement combined) shipped from—						
	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Total Australia.
	'000.	'000.	'000.	'000.	'000.	'000.	'000.
Monthly Averages.							
1928-29 ..	210	60	33	104	8	48	463
1929-30 ..	150	58	45	81	8	39	381
1930-31 ..	169	47	28	60	3	35	342
1931-32 ..	164	49	26	56	3	36	334
1932-33 ..	191	58	30	84	4	39	406
1933-34 ..	205	66	31	103	6	45	456
1934-35 ..	231	74	32	150	7	55	549
1935-36 ..	250	80	37	151	7	62	587
1936-37 ..	284	92	39	184	8	68	675
1937-38 ..	309	101	37	212	8	75	742
1938-39 ..	284	94	39	241	10	78	746
1939-40 ..	278	96	47	256	8	83	768
1940-41 ..	365	92	56	225	12	80	830
1941-42 ..	363	91	57	233	12	78	834
1942-43 ..	343	87	59	212	12	71	784
1943-44 ..	319	86	53	220	16	76	770
1944-45 ..	317	96	47	217	32	66	775
Monthly Totals.							
1944-45—							
November ..	351	96	74	181	33	64	799
December ..	285	133	51	213	12	50	744
January ..	314	98	40	229	20	56	757
February ..	317	68	48	259	21	72	785
March ..	309	113	30	248	54	85	839
April ..	262	54	36	187	51	78	668
May ..	307	95	34	228	57	76	797
June ..	276	95	50	195	48	41	705
1945-46—							
July ..	326	83	49	195	36	49	738
August ..	277	78	60	219	41	81	756
September ..	288	82	40	236	36	51	733
October ..	246	68	35	193	84	62	688
November ..	225	64	83	95	78	64	609
December ..	121	86	30	47	20	48	352
January ..	285	52	48	112	17	48	562

(a) From 1940-41 excludes cargo from vessels engaged exclusively in the transport of troops, war equipment and supplies.

OVERSEA SHIPPING CARGOES.(a)

Period.	Discharged.			Shipped.		
	Tons Weight.	Tons Measure.	Total (Tons W and M).	Tons Weight.	Tons Measure.	Total (Tons W and M).
	'000.	'000.	'000.	'000.	'000.	'000.
Monthly Averages.						
1928-29	300	206	506	378	63	441
1929-30	362	192	554	329	54	383
1930-31	198	87	285	484	53	537
1931-32	173	74	247	496	61	557
1932-33	223	102	325	470	65	535
1933-34	217	116	333	355	61	416
1934-35	248	143	391	435	72	507
1935-36	295	162	457	434	75	509
1936-37	304	169	473	419	78	497
1937-38	364	190	554	478	91	569
1938-39	350	183	533	428	91	519
1939-40	310	208	518	399	80	479
1940-41	245	149	394	337	104	441
1941-42	313	146	459	238	109	347
1942-43	304	119	423	198	105	303
1943-44	345	148	493	279	142	421
1944-45	362	150	512	251	151	402
Monthly Totals.						
1944-45—						
November	346	137	483	286	157	443
December	410	121	531	266	135	401
January	375	134	509	240	132	372
February	322	136	458	185	139	324
March	362	115	477	191	155	346
April	359	195	554	117	176	293
May	362	183	545	185	248	433
June	218	142	360	182	146	328
1945-46—						
July	511	211	722	165	117	282
August	452	189	641	129	118	247
September	524	157	681	118	121	239
October	499	157	656	164	88	252
November	283	105	388	160	153	313
December	311	103	414	184	156	340
January	328	173	501	133	94	227

(a) From 1940-41 excludes cargo from vessels engaged exclusively in the transport of troops, war equipment and supplies.

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

£'000.

Period.							Australia.			New South Wales.
							Net Sales Recorded under Sales Tax Acts. (a)			Value of Sales of 42 large factories.
							Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.	
							Monthly Averages. Totals complete.			
1936-37	..	..	..	..	..	15,440	21,751	37,191	2,912
1937-38	..	..	..	..	..	16,942	23,612	40,554	3,167
1938-39	..	..	..	..	..	16,374	23,388	39,762	3,123
1939-40	..	..	..	..	..	17,419	25,222	42,641	3,441
1940-41	..	..	..	..	..	18,736	25,039	43,775	3,896
1941-42	..	..	..	..	..	19,034	29,395	48,429	4,838
1942-43	..	..	..	..	..	16,821	32,884	49,705	5,473
1943-44	..	..	..	..	..	17,851	32,622	50,473	5,539
1944-45	..	..	..	..	..	19,274	32,988	52,262	5,306
							Monthly Totals. Partly Estimated.			
							Taxable Sales—Rates.			
							7½ per cent.	12½ per cent.	25 per cent.	
							Monthly Totals. Partly Estimated.			
1944-45—										
December	..	..	5,042	10,224	3,064	18,330	33,139	51,469	5,159
January	..	..	4,046	10,217	2,418	16,681	30,113	46,794	4,983
February	..	..	5,529	10,544	2,806	18,879	30,195	49,074	5,250
March	..	..	6,292	11,816	2,829	20,937	31,811	52,748	5,502
April	..	..	5,464	10,321	2,570	18,355	29,554	47,909	5,015
May	..	..	5,642	11,458	2,854	19,954	34,685	54,639	5,436
June	..	..	5,155	11,293	2,607	19,055	33,697	52,752	5,303
1945-46—										
July	..	..	5,590	11,844	2,989	20,423	33,749	54,172	5,639
August	..	..	6,032	11,388	3,044	20,464	34,671	55,135	5,468
September	..	..	6,061	11,133	2,946	20,140	33,139	53,279	5,269
October (b)	..	..	5,700	11,800	3,200	20,700	35,000	55,700	5,492
November (b)	..	..	6,300	12,000	3,800	22,100	34,300	56,400	5,690
December	..	}	(c)	(c)	(c)	(c)	(c)	(c)	{	
January	..									

(a) The Act came into operation on 18.8.30. The rates of tax per cent. were 2½ as from 1.8.30; 6 from 11.7.31; 5 from 26.10.33; 4 from 11.9.36; 5 from 22.9.38; 6 from 9.9.39; 8½ from 3.5.40; 5, 10 and 15 on different classes of goods from 22.11.40; 5, 10 and 20 from 30.10.41; 12½ and 25 from 1.5.42. From 21.7.43, rationed clothing, &c., was reduced to 7½ per cent. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11.7.31; 2.9.32; 11.11.32; 27.10.33; 1.8.34; 13.12.34; 25.10.35; 26.9.36; 13.12.38; 26.9.39; and restricted as from 3.6.40; 22.11.40; 30.10.41. As from 1.5.42; 3.7.43; 21.7.43; and 8.9.44 respectively, there was a partial restoration of former exemptions and from 13.9.45 additional goods, previously taxable, were exempted. (b) Net sales under Sales Tax Acts subject to revision. (c) Not yet available.

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0
1942-43 ..	-6.0	-19.3	-18.8	-6.0	-12.6	+0.0	+0.7	+1.4	+13.9	+4.1
1943-44 ..	-19.3	-1.6	+1.3	-1.8	-5.7	-2.1	+3.5	+3.0	+4.6	+2.4
1944-45 ..	+6.6	+7.4	+4.8	+3.2	+5.4	+7.6	+10.0	+1.0	-0.3	+4.5
Month of—			Average of 3 months ended—			Month of—			Average of 3 months ended—	
1944-45—										
July ..	+3.8		+2.1			+9.5		+6.5		
August ..	+11.8		+6.1			+6.4		+8.4		
September ..	+3.7		+6.6			+6.9		+7.6		
October ..	+5.6		+7.0			+4.5		+6.0		
November ..	+10.6		+6.8			+11.5		+7.9		
December ..	+6.1		+7.4			+12.4		+10.0		
January ..	+20.1		+11.0			+8.0		+11.0		
February ..	+6.7		+10.0			-0.1		+7.6		
March ..	-6.6		+4.8			-4.3		+1.0		
April ..	+3.0		+0.5			+1.9		-0.8		
May ..	-9.7		-4.9			-10.5		-4.7		
June ..	+19.3		+3.2			+8.7		-0.3		
1945-46—										
July ..	+31.6		+10.6			+29.2		+7.1		
August ..	+16.6		+21.8			+4.4		+13.7		
September ..	+21.1		+22.5			+15.8		+16.5		
October ..	+37.9		+25.0			+35.0		+18.5		
November ..	+40.6		+33.4			+25.0		+25.2		
December ..	+17.9		+30.8			+25.2		+27.7		
January ..	+24.6		+27.1			+13.1		+22.0		

AUSTRALIAN TRADING BANKS.(a)

(Excludes Commonwealth Bank.)

£'000.

Period.	Business within Australia.							
	Deposits.(b)			Advances.	Government and Municipal Securities. (c)	Special Account with Commonwealth Bank.	Cash.	Treasury Bills.
	Bearing Interest.	Not Bearing Interest.	Total.					
Quarter—								
1939—2nd ..	201,214	120,112	321,326	290,776	22,257	..	30,455	25,041
1940— „ ..	212,059	138,438	350,497	286,784	41,857	..	38,986	41,760
1941— „ ..	207,342	157,746	365,088	283,054	61,251	..	36,365	41,103
1942— „ ..	192,883	193,619	386,502	269,944	56,278	36,797	38,582	39,559
1943— „ ..	196,925	258,441	455,366	244,776	72,993	100,401	32,392	60,792
1944— „ ..	218,341	319,928	538,269	224,858	84,313	178,600	38,467	64,400
1945— „ ..	224,938	364,288	589,226	205,758	109,271	239,618	35,819	54,800
4th ..	222,666	371,835	594,501	209,291	113,049	227,311	40,384	63,008
Month—								
1945—May ..	224,625	362,831	587,456	206,293	108,216	241,788	36,131	51,805
June ..	224,062	358,468	582,530	207,895	104,334	241,770	36,488	46,480
July ..	223,548	348,453	572,001	212,107	104,385	233,684	33,390	44,820
August ..	223,792	351,231	575,023	210,344	107,043	223,983	37,524	54,568
September ..	224,898	354,761	579,659	(d)207,792	109,293	219,612	38,502	61,180
October ..	222,733	362,466	585,199	(d)209,115	110,439	224,604	40,116	60,320
November ..	222,500	368,872	591,372	(d)210,059	112,993	227,305	38,422	61,467
December ..	222,732	383,575	606,307	(d)208,852	115,703	230,023	42,221	66,930
1946—January ..	221,374	392,818	614,192	(d)208,656	117,010	232,679	43,965	71,805
February ..	221,154	407,431	628,585	(d)207,723	118,961	243,019	44,349	72,443

Period.				Percentages of various categories of assets to total deposits.(b)					Percentage Non-interest bearing to Total Deposits. (b)
				Cash in Australia.	Cash + Treasury Bills.	Advances.	Advances + Government and Municipal Securities in Australia.(c)	Special Account with Commonwealth Bank.	
Quarter—				%	%	%	%	%	%
1939—2nd	..	..	..	9.48	17.27	90.49	97.42	..	37.38
1940—	..	..	..	11.12	23.03	81.82	93.76	..	39.50
1941—	..	..	..	9.96	21.22	77.53	94.31	..	43.21
1942—	..	..	..	9.98	20.22	69.84	84.40	9.52	50.10
1943—	..	..	..	7.11	20.46	53.75	69.78	22.05	56.75
1944—	..	..	..	7.15	19.11	41.77	57.44	33.18	59.44
1945—	..	..	..	6.08	15.38	34.92	53.46	40.67	61.82
4th	..	..	..	6.79	17.39	35.20	54.22	38.24	62.55
Month—									
1945—May	..	..	..	6.15	14.97	35.12	53.54	41.16	61.76
June	..	..	..	6.26	14.24	35.69	53.60	41.50	61.54
July	..	..	..	5.84	13.67	37.08	55.33	40.85	60.92
August	..	..	..	6.52	16.01	36.57	55.18	38.94	61.06
September	..	..	..	6.64	17.19	35.85	54.70	37.89	61.20
October	..	..	..	6.86	17.16	35.73	54.63	38.38	61.94
November	..	..	..	6.50	16.89	35.52	54.63	38.44	62.38
December	..	..	..	6.96	18.00	34.45	53.53	37.94	63.26
1946—January	..	..	..	7.16	18.85	33.97	53.02	37.88	63.96
February	..	..	..	7.06	18.58	33.05	51.98	38.66	64.82

(a) Nine Trading Banks. (b) Inscribed deposit stock, previously included in quarterly averages of deposits has been excluded for comparison with monthly averages. (c) Excludes Treasury Bills. (d) These figures are not strictly comparable with those prior to September, 1945 owing to the exclusion of bills receivable and minor miscellaneous assets.

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Period.	General Banking Department.							Note Issue and General Banking Department.	Notes held outside Commonwealth Bank. (b)
	Business within Australia.								
	Deposits.			Balances Due to Other Banks.	Special Deposits lodged by Trading Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).	Sterling Reserve and Short Call Money in London.(a)	
	Bearing Interest.	Not Bearing Interest.	Total.						
Quarter—									
1939—2nd ..	43,275	18,128	61,403	18,746	..	18,948	44,935	32,866	44,128
1940— „ ..	50,169	30,054	80,223	28,968	..	37,412	33,086	58,539	51,606
1941— „ ..	55,150	28,699	83,849	29,078	..	24,626	37,976	74,201	63,724
1942— „ ..	57,132	29,815	86,947	33,076	37,286	32,129	100,057	58,590	94,917
1943— „ ..	98,684	50,953	149,637	25,885	100,844	27,026	213,961	80,913	133,350
1944— „ ..	82,460	60,618	143,078	32,864	179,454	27,800	243,432	143,998	181,109
1945— „ ..	99,294	59,956	159,250	30,527	241,193	27,818	271,417	185,025	182,658
Month—									
1944—Aug...	101,774	63,651	165,425	32,986	183,760	33,933	237,380	173,422	192,519
Nov...	83,801	52,890	136,691	31,357	192,170	22,774	219,969	176,676	194,893
Dec...	92,752	57,676	150,428	35,489	198,603	24,868	234,610	182,794	194,575
1945—January	98,630	55,319	153,949	36,218	209,188	27,936	248,393	182,578	192,951
Feb. ..	107,283	54,813	162,096	34,974	221,981	30,075	264,071	183,539	189,514
March	116,532	55,293	171,825	34,299	231,818	28,771	272,909	189,889	188,279
April..	103,994	61,999	165,993	29,371	237,704	28,511	270,124	186,970	183,840
May ..	93,319	60,325	153,644	30,704	243,370	29,598	267,809	182,878	181,809
June ..	99,393	57,033	156,426	31,793	243,378	25,171	276,640	184,740	180,029
July ..	97,743	55,970	153,713	28,139	235,335	24,964	303,184	147,670	180,815
Aug.(c)	101,076	56,848	157,924	32,829	226,567	24,376	302,899	146,501	180,347

(a) Not to be taken as a measure of Net London Funds.
three weeks ended 20th August, 1945.

(b) Notes held by Other Banks and by Public.

(c) Average of

ALL CHEQUE-PAYING BANKS.

(Includes Commonwealth Bank.)

Quarter.	Deposits. (a)			Advances. (c)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (d)	Percentage Advances to Total Deposits. (d)
	Bearing Interest. (b)	Not Bearing Interest.	Total. (b)				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1936—2nd ..	221,175	122,582	343,757	292,467	85,123	35.6	81.1
1937— " ..	236,788	137,922	374,710	294,723	89,182	36.7	74.8
1938— " ..	250,499	141,044	391,543	323,201	86,840	35.9	78.6
1939— " ..	250,562	140,225	390,787	332,688	93,820	35.6	85.1
1940— " ..	268,196	170,778	438,974	347,380	118,733	38.9	75.7
1941— " ..	268,408	189,643	458,051	330,535	142,928	41.3	68.9
1942— " ..	255,646	227,076	482,722	323,850	198,429	47.0	64.0
1943— " ..	301,819	314,609	616,428	291,680	352,250	50.9	45.1
1944— " ..	308,812	385,681	694,493	270,864	399,090	55.6	37.2
3rd ..	328,850	384,740	713,590	267,064	396,685	53.8	35.7
4th ..	324,108	399,264	723,372	253,361	410,149	55.1	33.3
1945—1st ..	340,223	424,096	764,319	246,676	450,670	55.4	30.7
2nd ..	330,573	431,868	762,441	251,705	443,490	56.6	31.4

(a) Customers' Deposits; excludes amounts deposited by trading banks with Commonwealth Bank. (b) Includes inscribed deposit stock of English, Scottish and Australian Bank Ltd. and Queensland National Bank Ltd. (c) Includes Short-term Loans, other than Treasury Bills, of the Commonwealth Bank. (d) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

NOTE.—Owing to the reconstruction of the Commonwealth Bank on 21st August, 1945, comparable figures for later periods are not available for the Commonwealth Bank and All Cheque-paying Banks. New series starting from September, 1945, are included on page 34.

CHEQUE-PAYING BANKS.
Liabilities and Assets within Australia.(a)
£'000.

Month.	Deposits.			Advances.	Coin, Bullion, Notes and Cash with Commonwealth Bank.	Treasury Bills.	Other Australian Government and Municipal Securities.	
	Bearing Interest.	Not Bearing Interest.	Total.					
COMMONWEALTH BANK OF AUSTRALIA—GENERAL BANKING DIVISION.								
1945—September ..	20,755	31,819	52,574	14,511	7,553	5,000	31,724	
October ..	21,421	32,268	53,689	14,569	9,086	5,000	31,699	
November ..	21,625	32,849	54,474	14,479	8,212	5,000	33,862	
December ..	22,188	34,605	56,793	14,478	10,203	5,000	34,509	
1946—January ..	22,219	34,174	56,393	14,525	9,010	5,000	34,462	
February ..	21,732	35,812	57,544	20,373	7,002	3,500	33,900	

ALL CHEQUE-PAYING BANKS.(b)							
1945—September ..	250,262	393,689	643,951	238,997	47,738	66,885	148,199
October ..	248,886	401,805	650,691	240,351	51,038	66,032	149,512
November ..	248,975	408,865	657,840	241,343	48,510	67,080	154,266
December ..	249,865	425,623	675,488	240,162	54,200	72,470	157,636
1946—January ..	248,562	434,444	683,006	240,208	54,722	77,305	158,913
February ..	248,102	451,266	699,368	244,850	53,891	76,935	160,311

(a) Average of weekly figures for month. (b) Compiled from returns lodged under *Banking Act* 1945. Includes General Banking Division of Commonwealth Bank of Australia.

COMMONWEALTH BANK OF AUSTRALIA—CENTRAL BANKING BUSINESS.(a)

(Includes Note Issue Department.)

£A'000.

Month.	Notes on Issue, held by—			Special Accounts of Trading Banks.	Other Deposits of Trading Banks.	Other Liabilities (excluding Capital and Reserves).	Gold and Balances held Abroad.	Government and Other Securities (including Treasury Bills).
	Banks.	Public.	Total.					
1945—September ..	15,937	169,652	185,589	221,242	26,522	144,870	158,565	416,779
October ..	16,226	171,688	187,914	226,270	27,591	144,382	163,845	418,773
November ..	16,675	173,414	190,089	229,046	25,821	140,672	173,603	408,060
December ..	18,203	178,261	196,464	231,872	28,771	142,432	173,880	421,730
1946—January ..	18,415	176,362	194,777	234,568	30,101	140,446	175,258	418,290
February ..	17,003	177,336	194,339	244,991	32,759	141,147	180,891	422,951

(a) Average of weekly figures for month.

DEBITS TO CUSTOMERS' ACCOUNTS.(a)

All Cheque-paying Banks.

£'000.

Month.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australian Capital Territory.	Total.
1945—September ..	48,618	41,806	15,096	8,502	5,091	2,589	78	121,780
October ..	50,233	42,069	15,130	7,777	5,376	2,872	92	123,549
November ..	50,866	43,631	15,325	7,972	5,588	2,756	82	126,220
December ..	51,831	45,197	15,071	7,982	5,667	2,716	114	128,578
1946—January ..	44,617	43,338	12,596	7,721	5,859	2,655	78	116,864
February ..	53,359	46,480	15,153	9,158	6,316	3,071	90	133,627

(a) Compiled from returns lodged under *Banking Act* 1945. Average of four or five weeks ended on last Monday in month.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance. Statistics of debits to customers' accounts from September, 1945 are shown on page 34.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index. (a)
Weekly Averages.								
1928-29	20,064	15,408	3,777	3,093	2,188	542	45,072	1,047
1936-37	17,247	15,592	3,753	2,900	1,989	559	42,040	976
1937-38	17,964	16,323	4,038	3,040	2,092	577	44,034	1,023
1938-39	17,832	15,415	4,212	2,953	2,055	623	43,090	1,001
1939-40	19,541	17,661	4,670	3,246	2,234	697	48,049	1,116
1940-41	21,194	19,784	4,726	3,499	2,229	672	52,104	1,210
1941-42	22,747	22,823	4,815	3,970	2,336	731	57,422	1,334
1942-43	26,084	25,830	5,904	4,532	2,489	813	65,652	1,525
1943-44	28,071	27,051	6,816	4,924	2,719	943	70,524	1,638
1944-45	28,556	27,839	6,895	5,127	2,777	1,032	72,226	1,678
1943-44—								
February	28,983	27,498	6,862	5,531	2,801	872	72,547	1,685
March	28,878	28,500	7,314	5,202	2,708	891	73,493	1,707
April	26,020	26,395	6,659	5,001	2,685	1,009	67,769	1,574
May	31,211	29,508	7,515	5,254	2,834	1,119	77,441	1,799
June	30,436	27,957	7,066	5,131	2,752	1,002	74,344	1,727
1944-45—								
July	30,573	27,932	7,409	5,134	2,653	1,132	74,833	1,738
August	28,109	26,911	7,361	4,809	2,648	981	70,819	1,645
September	27,616	28,647	6,848	5,103	2,682	1,021	71,917	1,670
October	28,679	28,181	7,385	5,373	2,877	1,093	73,588	1,709
November	28,959	27,690	7,151	5,479	2,745	908	72,932	1,694
December	29,749	27,697	7,077	4,758	2,881	951	73,113	1,698
January	24,391	23,948	5,875	4,788	3,066	1,081	63,149	1,467
February	28,107	27,983	6,647	5,097	2,872	916	71,622	1,664
March	29,538	30,236	6,446	5,354	2,768	1,031	75,373	1,751
April	29,138	26,824	6,445	5,046	2,664	1,124	71,241	1,655
May	28,816	29,074	6,451	5,054	2,706	1,040	73,141	1,699
June	28,243	29,282	7,518	5,571	2,759	1,057	74,430	1,729
1945-46—								
July	32,806	29,502	7,865	5,094	2,961	1,264	79,492	1,846
August	26,361	26,765	7,051	4,600	2,667	1,004	68,448	1,590
September	29,991	28,349	7,439	5,162	2,865	1,110	74,916	1,740
October	30,879	28,958	7,492	5,175	3,051	1,187	76,742	1,782
November	29,643	29,552	7,548	5,363	3,195	1,211	76,512	1,777
December	28,776	30,457	7,266	5,385	3,234	1,110	76,228	1,770
January	25,391	30,013	5,936	5,153	3,783	1,337	71,613	1,663
February	32,303	33,920	7,065	6,375	3,662	1,106	84,431	1,961

(a) Base: Average 3 years ended June, 1939 = 1,000. The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	274,275
1942-43 ..	122,405	121,249	45,197	38,563	18,884	11,174	357,995
1943-44 ..	162,867	153,887	65,479	48,592	25,791	14,213	471,530
1944-45 ..	198,203	182,149	80,094	56,995	31,763	16,914	566,964
1943-44—							
February ..	150,375	144,034	59,055	45,488	23,570	13,274	436,399
March ..	154,154	146,615	60,594	46,339	24,153	13,552	446,046
April ..	156,025	147,623	61,629	46,642	24,500	13,684	450,775
May ..	157,045	149,079	62,589	46,949	24,802	13,863	455,012
June ..	162,867	153,887	65,479	48,592	25,791	14,213	(b)471,530
1944-45—							
July ..	166,751	156,884	66,806	49,616	26,376	14,499	481,644
August ..	170,104	160,321	68,128	50,530	26,987	14,878	491,666
September ..	173,037	162,563	69,601	51,313	27,675	15,106	500,021
October ..	173,981	163,162	70,427	51,562	27,977	15,199	503,049
November ..	176,748	165,304	71,684	52,121	28,492	15,357	510,463
December ..	179,128	167,044	72,633	52,817	28,775	15,537	516,685
January ..	181,801	169,367	73,965	53,540	29,325	15,727	524,495
February ..	184,725	171,948	74,968	54,133	29,714	16,062	532,312
March ..	187,894	174,222	75,834	54,793	30,211	16,267	539,990
April ..	189,566	174,639	76,365	54,999	30,493	16,356	543,201
May ..	192,884	177,464	77,787	55,593	30,929	16,601	552,074
June ..	198,203	182,149	80,094	56,995	31,763	16,914	(b)566,964
1945-46—							
July ..	200,932	184,612	81,153	57,643	32,191	17,193	574,593
August ..	204,794	188,034	82,047	58,580	32,749	17,617	584,704
September ..	207,520	190,937	83,175	59,269	33,307	17,871	592,970
October ..	209,905	192,793	84,254	59,837	33,952	18,027	599,651
November ..	214,806	195,938	85,731	60,974	34,845	18,476	611,689
December ..	219,560	198,614	87,168	61,973	35,449	18,862	622,583
January ..	224,705	201,994	88,488	63,163	36,638	19,275	635,255
February ..	228,711	204,785	89,233	63,973	37,452	19,777	645,131

(a) Includes Internal Territories. (b) Includes Interest added, 1943-44, £7.4m.; 1944-45, £9.0m.

Australian Notes held by Public on last Monday in each Month.

	1942-43.	1943-44.	1944-45.	1945-46.
	£'000.	£'000.	£'000.	£'000.
July ..	89,299	126,683	179,195	167,051
August ..	94,100	131,575	180,039	168,785
September ..	96,411	134,701	181,939	170,217
October ..	98,588	139,498	182,679	171,950
November ..	101,748	137,939	180,269	173,308
December ..	109,619	150,001	187,189	179,749
January ..	106,276	148,813	178,199	178,291
February ..	111,312	152,255	176,524	177,571
March ..	115,857	161,179	171,280	..
April ..	123,500	166,496	168,535	..
May ..	122,022	168,621	168,996	..
June ..	123,864	174,258	169,810	..

War Savings Certificates.—Net amounts subscribed at end of each month. First issue made 18th March, 1940:—

	1942-43.	1943-44.	1944-45.	1945-46.
	£'000.	£'000.	£'000.	£'000.
July ..	27,062	35,832	44,451	52,962
August ..	27,784	36,396	45,228	53,440
September ..	28,567	37,054	45,803	53,622
October ..	29,397	37,807	46,460	53,768
November ..	30,184	39,240	47,342	53,981
December ..	31,273	40,122	47,928	54,301
January ..	31,853	40,583	48,492	54,089
February ..	32,306	41,176	48,970	54,283
March ..	32,958	41,774	50,467	..
April ..	33,828	42,256	51,381	..
May ..	34,474	43,053	52,041	..
June ..	35,146	43,721	52,534	..

June, 1940, £6.1m.; June, 1941, £17.4m.; June, 1942, £26.2m.

INTEREST RATES AND SECURITY YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				C'wealth Savings Bank.	Treasury Bills.	C'wealth Govt. Securities.					
	3 months.	6 months.	12 months.	24 months.	Deposits (maxi- mum rate of Interest).		Taxed at 1930 C'wealth Rates.					
							5 years and under 10.		10 years and over.			
	%	%	%	%	%	%	% (a)		% (a)			
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50		
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.83	3.84		3.84		
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.64	3.67		3.67		
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	3.04	3.13		3.13		
							2.97	3.13		3.13		
							Taxed at Current C'wlth. Rates.		Taxed at 1930 C'wlth. Rates.			
							Short- dated, 2 years.	Long- dated, 12 years.	Short- dated, 2 years.	Medium- dated, 7 years.	Long- dated, 12 years. c	
							% (b)	% (b)	% (b)	% (b)	% (b)	
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50	2.40	3.24	2.35	2.92	3.18	
							2.48	3.24	2.45	2.77	2.99	
1942-43 ..	1.25	1.5	1.75	2.0	2.0	1.50	2.45	3.24	2.36	2.69	..	
1943-44 ..	1.13	1.39	1.64	2.0	2.0	1.34	2.47	3.25	2.19	2.47	..	
1944-45 ..	0.56	0.81	1.28	1.78	2.0	1.17	2.46	3.25	2.08	2.41	..	
1944-45—							2.48	3.25	2.14	2.43	..	
February ..	0.50	0.75	1.25	1.75	2.0	1.25	2.49	3.25	2.12	2.32	..	
March ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.19	2.37	..	
April ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.25	2.39	..	
May ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.25	2.39	..	
June ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.25	2.39	..	
1945-46—							2.49	3.25	2.45	2.61	..	
July ..	0.50	0.75	1.25	1.75	2.0	1.00	2.49	3.25	2.44	2.59	..	
August ..	0.50	0.75	1.25	1.75	2.0	1.00	2.48	3.25	2.43	2.82	..	
September ..	0.50	0.75	1.25	1.75	2.0	1.00	2.48	3.24	2.32	2.83	..	
October ..	0.50	0.75	1.25	1.75	2.0	1.00	2.43	3.24	2.41	2.77	..	
November ..	0.50	0.75	1.25	1.75	2.0	1.00	2.46	3.25	2.41	2.75	..	
December ..	0.50	0.75	1.00	d1.50	2.0	1.00	2.27	3.24	2.25	2.66	..	
January ..	0.50	0.75	1.00	d1.50	2.0	1.00	1.92	3.24	1.99	2.62	..	
February ..	0.50	0.75	1.00	d1.50	2.0	1.00					..	

(a) Weighted averages for last Wednesday in month. Calculated, when loans above par, on earliest date of maturity. (b) Rate for securities maturing in 2, 7 and 12 years, estimated from rates on securities maturing in 0-5, 5-10 and 10 or more years, respectively. Figures relate to last Wednesday in month. (c) Discontinued—Yields uncertain after June, 1943. (d) On first £10,000 of deposit. On amounts in excess of £10,000 the rate is 1.00 per cent.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES. URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1941.	1942.	1943.	1944.	1945.	Period.	%
	%	%	%	%	%	1945—	
March ..	5.5	5.5	5.1	5.0	4.9	September ..	4.8
June ..	5.5	5.4	5.1	5.0	4.8	October ..	4.8
September ..	5.5	5.3	5.0	5.0	4.8	November ..	4.7
December ..	5.5	5.3	5.0	5.0	4.7	December ..	4.7
Year Ended December	5.5	5.4	5.1	5.0	4.8	1946	
Year Ended June ..	5.5	5.5	5.2	5.0	4.9	January ..	4.7
						February ..	4.8

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.(a)	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29	100.75	4.852	4.828	4.217	4.248
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1941-42	125.25	4.030	3.198	10.565	8.400
1942-43	125.25	4.030	3.198	10.450	8.400
1943-44	125.25	4.030	3.198	10.452	8.400
1944-45	125.25	4.030	3.198	10.592	8.413
1943-44—					
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.469	8.400
1944-45—					
July	125.25	4.030	3.198	10.500	8.400
August	125.25	4.030	3.198	10.500	8.400
September	125.25	4.030	3.198	10.550	8.400
October	125.25	4.030	3.198	10.600	8.400
November	125.25	4.030	3.198	10.600	8.400
December	125.25	4.030	3.198	10.600	8.400
January	125.25	4.030	3.198	10.600	8.400
February	125.25	4.030	3.198	10.600	8.400
March	125.25	4.030	3.198	10.600	8.400
April	125.25	4.030	3.198	10.600	8.400
May	125.25	4.030	3.198	10.614	8.400
June	125.25	4.030	3.198	10.739	8.555
1945-46—					
July	125.25	4.030	3.198	10.763	8.613
August	125.25	4.030	3.198	10.763	8.613
September	125.25	4.030	3.198	10.763	8.613
October	125.25	4.030	3.198	10.763	8.613
November	125.25	4.030	3.198	10.763	8.613
December	125.25	4.030	3.198	10.763	8.613
January	125.25	4.030	3.198	10.763	8.613
February	125.25	4.030	3.198	10.763	8.613

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July—February, 1944-45.			July—February, 1945-46.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	46,609	48,463	— 1,854	43,292	45,394	— 2,102
Victoria	19,465	21,836	— 2,371	19,055	21,996	— 2,941
Queensland	16,379	16,361	+ 18	14,913	16,183	— 1,270
South Australia	9,763	10,390	— 627	9,227	10,410	— 1,183
Western Australia	9,041	9,077	— 36	8,559	9,394	— 835
Tasmania	2,054	2,466	— 412	2,175	2,467	— 292
Six States	103,311	108,593	— 5,282	97,221	105,844	— 8,623
Commonwealth	204,993	204,993	..	223,746	223,746	..
Grand Total (b) ..	286,565	291,847	— 5,282	298,586	307,209	— 8,623

Government of—	Year 1944-45.			Estimate—Year 1945-46.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	74,798	73,830	+ 968	70,272	70,180	+ 92
Victoria	35,273	34,924	+ 349	35,391	35,381	+ 10
Queensland	26,447	25,878	+ 569	25,072	25,066	+ 6
South Australia	16,113	16,113	..	16,280	16,280	..
Western Australia	13,954	13,949	+ 5	13,499	13,706	— 207
Tasmania	3,656	3,675	— 19	3,628	4,070	— 442
Six States	170,241	168,369	+1,872	164,142	164,683	— 541
Commonwealth	376,854	376,854	..	373,900	373,900	..
Grand Total (b) ..	501,233	499,361	+1,872	491,992	492,533	— 541

(a) Excludes Main Roads Department and recoups of interest, &c., from undertakings outside the Budget. (b) To avoid duplication on aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of compensation in respect of uniform taxation, interest on States' debts and special grants. Deductions have also been made on account of pay-roll tax payments by State Governments to the Commonwealth Government.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Commonwealth.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Total.
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
At 28th Feb., 1946—								
Australia (b) ..	400,280	..	..	..	..	..	..	400,280
London	2,470	9,796	5,805	..	3,816	2,960	491	25,338
At 28th Feb., 1945—								
Australia (b) ..	388,280	..	..	..	..	330	100	388,710
London	2,720	9,796	5,805	..	3,816	2,960	491	25,588

(a) Excludes overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.
(b) Excludes Internal Treasury Bills.

POST OFFICE ACTIVITY.

Period.	Receipts of P.M.G.'s Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000.	No.	No.	No.
Monthly Averages.				
1928-29	1,071	300,528	384,358	505,554
1936-37	1,318	938,331	440,471	594,855
1937-38	1,396	1,056,004	465,498	630,175
1938-39	1,447	1,129,786	487,535	661,996
1939-40	1,491	1,212,260	506,612	691,088
1940-41	1,590	1,293,266	525,547	720,321
1941-42	1,803	1,320,073	531,075	738,666
1942-43	2,033	(c) 1,419,793	540,261	766,846
1943-44	2,223	(c) 1,454,302	557,072	799,729
1944-45	2,323	(c) 1,479,802	577,777	827,862
Monthly Totals.				
1943-44—		(c)		
January	1,979	1,436,001	548,246	785,534
February	2,364	1,444,980	549,768	788,181
March	2,286	1,444,439	551,882	791,671
April	1,929	1,444,419	553,382	793,677
May	2,448	1,452,718	555,355	797,171
June	2,234	1,454,302	557,072	799,729
1944-45—				
July	2,147	1,448,000	559,014	802,938
August	2,432	1,449,484	561,024	805,746
September	2,298	1,457,455	562,614	807,988
October	2,314	1,457,153	563,979	809,577
November	2,279	1,460,477	565,225	811,268
December	2,279	1,455,576	566,175	812,543
January	2,262	1,463,963	567,364	813,949
February	2,423	1,461,065	569,456	816,404
March	2,454	1,465,501	571,825	819,842
April	2,169	1,474,614	573,788	822,410
May	2,433	1,480,843	575,916	825,270
June	2,382	1,479,802	577,777	827,862
1945-46—				
July	2,190	1,482,897	580,051	830,476
August	2,495	1,483,919	582,626	833,457
September	2,309	1,475,525	585,347	836,497
October	2,545	1,483,221	587,604	839,024
November	2,279	1,485,788	589,995	841,161
December	2,105	1,484,453	591,789	842,621
January	2,478	1,487,194	594,223	844,434
February	2,341	1,492,049	596,071	845,393

(a) Actual collections.
are included.

(b) Includes Papua.

(c) Commencing in July, 1942, licences for receivers in excess of one

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.		
	Pig-iron : Index of Production. (a)	Ingot Steel: Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter.	Cheese.	Sydney : Index of Sales of Gas and Electricity.	Melbourne : Energy supplied for all purposes except traction.(b)	Tasmania : Energy generated for all purposes except traction.
					Factory Production.	Factory Production.			
					Tons.	Tons.			
Average 3 years ended June, 1939 = 1,000.				Fine oz.	Tons.	Tons.	(c)	Millions of K.W.H.	Millions of K.W.H.
Monthly Averages.									
1928-29 ..	469	382	921	36,496	10,177	1,098	..	..	..
1936-37 ..	930	946	1,003	108,173	13,908	1,636	115	44.0	..
1937-38 ..	946	1,022	998	123,274	15,242	2,018	121	48.0	44.6
1938-39 ..	1,124	1,032	999	134,160	16,232	2,415	126	50.3	47.0
1939-40 ..	1,234	1,138	1,042	141,206	16,974	2,581	134	55.7	51.2
1940-41 ..	1,488	1,450	1,079	128,391	15,417	2,220	141	63.1	54.7
1941-42 ..	1,585	1,496	1,083	115,896	13,397	2,504	149	70.5	60.2
1942-43 ..	1,424	1,439	1,102	77,543	13,696	2,998	163	75.8	63.1
1943-44 ..	1,329	1,343	1,154	56,769	12,569	2,971	167	76.5	65.9
1944-45 ..	(d)1,134	(d)1,126	(d)1,135	(d)54,403	(d)11,427	(d)2,870	174	77.1	65.8
Monthly Totals.									
1944-45—					(d)	(d)			
November	1,056	996	781	50,533	15,888	4,858	171	71.5	52.5
December	990	1,027	1,161	56,703	15,205	4,111	169	64.8	62.3
January ..	1,075	1,180	1,202	(d)51,997	15,362	3,269	173	63.7	59.8
February	1,105	1,171	1,203	(d)50,116	12,147	2,420	174	63.6	59.7
March ..	1,107	1,083	1,208	(d)55,782	12,941	2,459	171	75.1	67.2
April ..	880	1,020	1,197	(d)49,356	8,729	1,478	172	70.1	66.1
May ..	919	1,012	1,206	(d)48,788	6,808	1,265	178	89.5	73.5
June ..	1,345	1,193	1,205	(d)53,199	5,880	1,266	176	86.2	72.1
1945-46—									
July ..	1,317	1,149	1,206	(d)56,000	6,708	1,626	184	96.8	74.8
August ..	1,247	1,167	1,224	(d)75,000	8,636	2,505	177	92.8	73.8
September	1,119	1,115	1,230	(d)50,000	10,895	3,848	180	80.9	71.4
October..	635	627	1,184	(d)50,000	15,881	5,218	174	80.7	71.1
November	216	135	1,014	(d)60,000	16,016	5,140	179	72.1	60.2
December	29	..	1,037	(d)55,000	16,456	4,814	123	64.8	58.5
January ..	585	721	1,100	(d)60,000	14,315	3,493	165	69.1	62.5
February	1,009	1,208	1,121	(d)55,000	14,152	3,206	181	69.8	58.5

(a) Revised series, now based throughout on total production. (b) Includes all central generating stations. (c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U. (d) Subject to revision.

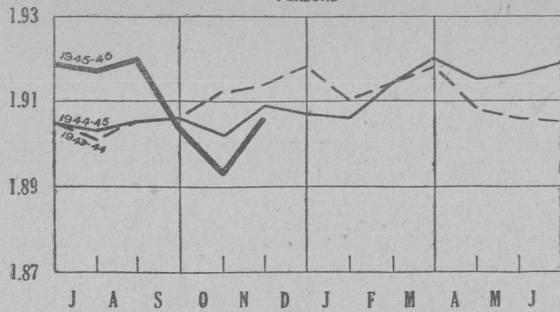
OVERSEA MIGRATION.(a)

Period.	Temporary.		Permanent.		
	Australians Departing Overseas.	Visitors Arriving from Overseas.	Arrivals.	Departures.	Excess of Arrivals (+) or Departures (-).
Monthly Averages.					
1928-29	2,079	2,183	3,148	1,689	+1,459
1936-37	1,937	2,294	1,148	953	+ 195
1937-38	2,060	2,617	1,478	925	+ 553
1938-39	1,966	2,649	2,081	1,055	+1,026
1939-40	629	1,526	1,295	607	+ 688
1940-41	272	957	(b)1,198	341	+ 857
1941-42	103	474	(b)1,172	225	+ 947
1942-43	49	83	(b) 248	122	+ 126
1943-44	100	200	(b) 208	229	- 21
1944-45	255	246	(b) 342	577	- 235
Monthly Totals.					
1943-44—					
January	133	152	137	241	- 104
February	109	265	158	234	- 76
March	185	309	251	302	- 51
April	98	146	157	277	- 120
May	140	168	157	212	- 55
June	149	292	134	355	- 221
1944-45—					
July	351	344	240	709	- 469
August	183	223	128	615	- 487
September	326	253	140	500	- 360
October	306	429	427	129	+ 298
November	192	213	217	237	- 20
December	433	167	365	461	- 96
January	217	234	468	229	+ 239
February	165	78	143	940	- 797
March	276	311	605	748	- 143
April	227	199	666	1,032	- 366
May	206	263	303	522	- 219
June	180	237	408	803	- 395
1945-46—					
July	268	258	433	1,290	- 857
August	246	221	197	658	- 461
September	299	580	761	1,547	- 786
October	231	905	1,959	846	+1,113
November	275	361	841	1,235	- 394
December	198	457	630	935	- 305
January	451	315	887	1,103	- 216

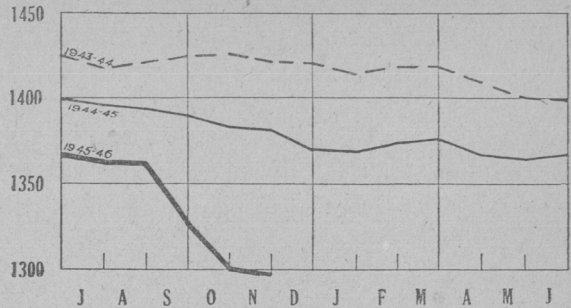
(a) Excludes troop movements.
1943-44, 44; 1944-45, 35.

(b) Includes evacuees, monthly averages—1940-41, 426; 1941-42, 820; 1942-43, 102;

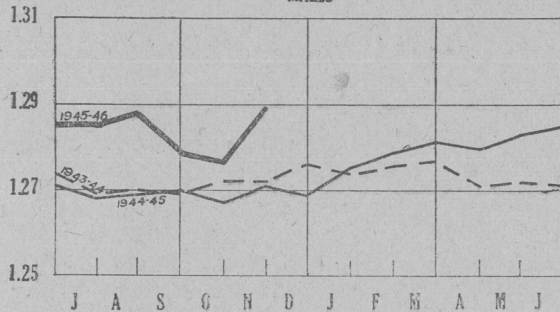
Number Millions. TOTAL EMPLOYMENT (EXCL. RURAL and DOMESTIC): AUSTRALIA PERSONS



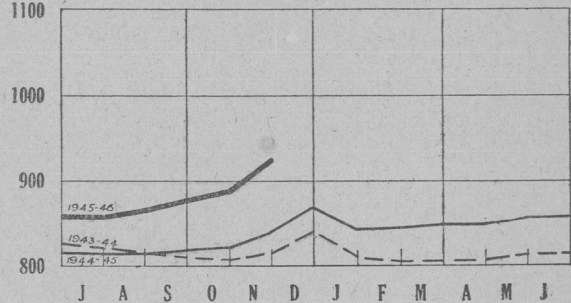
Index No. FACTORY EMPLOYMENT INDEX: AUSTRALIA
AVERAGE 1936-37 to 1938-39 = 1000



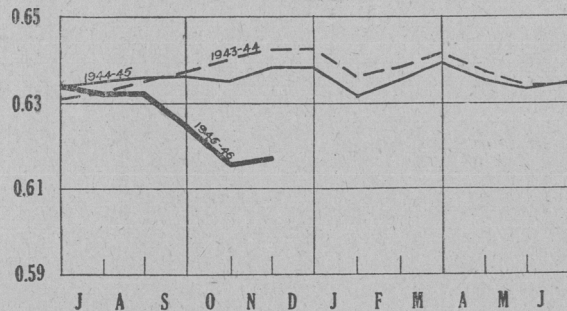
Number Millions. TOTAL EMPLOYMENT (EXCL. RURAL and DOMESTIC): AUSTRALIA MALES



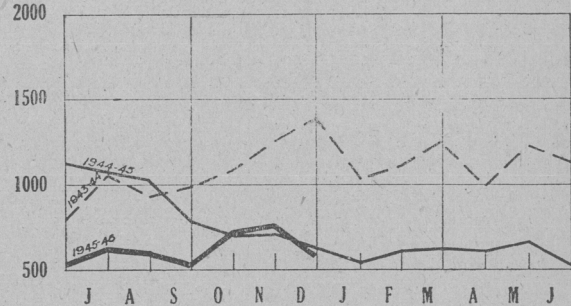
Index No. RETAIL STORE EMPLOYMENT INDEX: AUSTRALIA
July, 1941 = 1000



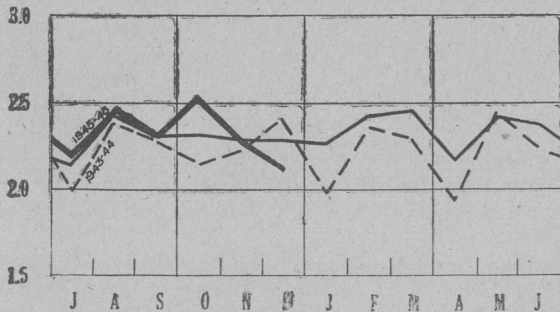
Number Millions. TOTAL EMPLOYMENT (EXCL. RURAL and DOMESTIC): AUSTRALIA FEMALES



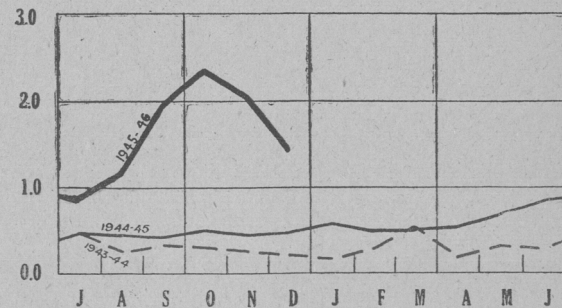
Number. NEW CARS and TRUCKS REGISTERED: AUSTRALIA



£m. POST OFFICE RECEIPTS: AUSTRALIA



£m. VALUE of BUILDING PERMITS: SIX CAPITALS



LATEST BUREAU PUBLICATIONS.

- Mar. 21. Exports of Wool : February, 1946 (P.N. 2229).
- „ 25. Retail Price Index—Food and Groceries : February, 1946
(No. S.100).
- „ 26. Savings Bank Deposits : February, 1946 (P.N. 2230).
- „ 29. Monthly Index of Export Prices : February, 1946 (P.N.
2232).
- Apr. 1. Australian Oversea Trade : February, 1946 (P.N. 2233).
- „ 5. Dairy Summary, Vol. 8, No. 11 : February, 1946.
- „ 8. Bulletin of Employment Statistics : January, 1946 (P.N.
2234).